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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2022</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                          |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022 |                                                                                                                                                                                                                                                                                                                                                                                                                   |
| A                                                                                          | This return/report is for:<br><div><input type="checkbox"/> a multiemployer plan</div> <div><input checked="" type="checkbox"/> a single-employer plan</div> <div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)</div> <div><input type="checkbox"/> a DFE (specify) _____</div> |
| B                                                                                          | This return/report is:<br><div><input type="checkbox"/> the first return/report</div> <div><input type="checkbox"/> the final return/report</div> <div><input type="checkbox"/> an amended return/report</div> <div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div>                                                                                                          |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                         |
| D                                                                                          | Check box if filing under:<br><div><input checked="" type="checkbox"/> Form 5558</div> <div><input type="checkbox"/> automatic extension</div> <div><input type="checkbox"/> the DFVC program</div> <div><input type="checkbox"/> special extension (enter description)</div>                                                                                                                                     |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                          |

|         |                                                                                                                                                                                                                                                                                                                                                                  |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                           |
| 1a      | Name of plan<br>ESSENTRA USA RETIREMENT PLAN                                                                                                                                                                                                                                                                                                                     |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                                               |
| 1c      | Effective date of plan<br>06/06/2005                                                                                                                                                                                                                                                                                                                             |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>ESSENTRA HOLDINGS CORPORATION<br><br>TWO WESTBROOK CORPORATE CENTER<br>SUITE 200<br>WESTCHESTER, IL 60154 |
| 2b      | Employer Identification Number (EIN)<br>54-1863320                                                                                                                                                                                                                                                                                                               |
| 2c      | Plan Sponsor's telephone number<br>773-527-0943                                                                                                                                                                                                                                                                                                                  |
| 2d      | Business code (see instructions)<br>326100                                                                                                                                                                                                                                                                                                                       |

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. | 10/12/2023 | REBECCA MURRAY                                               |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2022)  
v. 220413

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                              |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               |  | <div style="display: flex; justify-content: space-between;"> <span><b>5</b></span> <span>1018</span> </div>                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                                               |  | <div style="display: flex; justify-content: space-between;"> <span><b>6a(1)</b></span> <span>89</span> </div>                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     |  | <div style="display: flex; justify-content: space-between;"> <span><b>6a(2)</b></span> <span>13</span> </div>                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                                   |  | <div style="display: flex; justify-content: space-between;"> <span><b>6b</b></span> <span>454</span> </div>                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                                     |  | <div style="display: flex; justify-content: space-between;"> <span><b>6c</b></span> <span>461</span> </div>                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                           |  | <div style="display: flex; justify-content: space-between;"> <span><b>6d</b></span> <span>928</span> </div>                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            |  | <div style="display: flex; justify-content: space-between;"> <span><b>6e</b></span> <span>74</span> </div>                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               |  | <div style="display: flex; justify-content: space-between;"> <span><b>6f</b></span> <span>1002</span> </div>                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                                        |  | <div style="display: flex; justify-content: space-between;"> <span><b>6g</b></span> <span></span> </div>                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                             |  | <div style="display: flex; justify-content: space-between;"> <span><b>6h</b></span> <span>0</span> </div>                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                  |  | <div style="display: flex; justify-content: space-between;"> <span><b>7</b></span> <span></span> </div>                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A    3H                                                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                              |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>0</b> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>ESSENTRA USA RETIREMENT PLAN</u>                                                                              | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>ESSENTRA HOLDINGS CORPORATION</u>                          | <b>D</b> Employer Identification Number (EIN)<br><u>54-1863320</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                 |                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                   | <b>Basic Information</b>                                                      |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>                                                                                                                               |                                                                               |
| <b>2</b> Assets:                                                                                                                                                                                                |                                                                               |
| <b>a</b> Market value.....                                                                                                                                                                                      | <b>2a</b> <u>54500981</u>                                                     |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b> <u>53120820</u>                                                     |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants (2) Vested Funding Target (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | <u>516</u> <u>34764501</u> <u>34764501</u>                                    |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                | <u>413</u> <u>13787669</u> <u>13787669</u>                                    |
| <b>c</b> For active participants.....                                                                                                                                                                           | <u>89</u> <u>5612945</u> <u>5737974</u>                                       |
| <b>d</b> Total .....                                                                                                                                                                                            | <u>1018</u> <u>54165115</u> <u>54290144</u>                                   |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                           |                                                                               |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions.....                                                                                                                                        | <b>4a</b>                                                                     |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                                                                     |
| <b>5</b> Effective interest rate.....                                                                                                                                                                           | <b>5</b> <u>5.36 %</u>                                                        |
| <b>6</b> Target normal cost .....                                                                                                                                                                               |                                                                               |
| <b>a</b> Present value of current plan year accruals.....                                                                                                                                                       | <b>6a</b> <u>0</u>                                                            |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                   | <b>6b</b> <u>902000</u>                                                       |
| <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                        | <b>6c</b> <u>902000</u>                                                       |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                                                                   |  |                                        |
|-------------------------------------------------------------------|--|----------------------------------------|
| <b>SIGN HERE</b>                                                  |  | <u>09/29/2023</u>                      |
| Signature of actuary                                              |  | Date                                   |
| <u>MARGARET C. SONDUCK</u>                                        |  | <u>23-07439</u>                        |
| Type or print name of actuary                                     |  | Most recent enrollment number          |
| <u>AON CONSULTING, INC.</u>                                       |  | <u>202-429-8554</u>                    |
| Firm name                                                         |  | Telephone number (including area code) |
| <u>MSC# 17850, PO BOX 549294</u><br><u>WALTHAM, MA 02454-9294</u> |  |                                        |
| Address of the firm                                               |  |                                        |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2022**  
**v. 220413**

| Part II Beginning of Year Carryover and Prefunding Balances                                                                                                         |                       |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                                                                                     | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....                                                             | 0                     | 3270295                |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                         | 0                     | 202972                 |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                               | 0                     | 3067323                |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>8.54</u> % .....                                                                                | 0                     | 261949                 |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                      |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year).....                                                                                      |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.54</u> %..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance.....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance.....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                   | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....                                                                         | 0                     | 3329272                |

| Part III Funding Percentages                                                                                                                                              |           |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                      | <b>14</b> | 91.71 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                             | <b>15</b> | 91.71 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 87.80 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                       | <b>17</b> | %       |

| Part IV Contributions and Liquidity Shortfalls                                           |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b> 0                  |

|                                                                                                                                                                                             |            |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                                        |            |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....                                                                                         | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date. ....                                                                                                          | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....                                                                     | <b>19c</b> | 0       |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                                 |            |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year?..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                               |            |         |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |            |         |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                                                                             |            |         |
| Liquidity shortfall as of end of quarter of this plan year                                                                                                                                  |            |         |
| (1) 1st                                                                                                                                                                                     | (2) 2nd    | (3) 3rd |
| 0                                                                                                                                                                                           | 0          | 0       |
| (4) 4th                                                                                                                                                                                     |            |         |
| 0                                                                                                                                                                                           |            |         |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                 |                                                                                                                                              |                        |                        |                                                     |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                                                                                                              |                        |                        |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>4.75 %                                                                                                                       | 2nd segment:<br>5.18 % | 3rd segment:<br>5.92 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....     |                                                                                                                                              |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age ..... |                                                                                                                                              |                        |                        | <b>22</b> 62                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                         |                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| <b>26</b> Demographic and benefit information                                                                                                                          |                                         |                                        |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                             | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...                       | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....                                   | <b>27</b>                               |                                        |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                      |           |   |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years.....                                                             | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c).....                                                                                                                                           | <b>31a</b>          | 902000             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 0                  |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 4498596             | 486037             |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           | <b>34</b>           | 1388037            |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                   | 1388037            | 1388037       |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years.....                                                                                                                   | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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<br>ESSENTRA USA RETIREMENT PLAN                                             | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>ESSENTRA HOLDINGS CORPORATION    | D Employer Identification Number (EIN)<br>54-1863320 |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

MORGAN STANLEY SMITH BARNEY HLD LLC

26-4310632

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 26                     | INVESTMENT ADVISOR                                                                                | 261359                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

AON CONSULTING

1 CHASE MANHATTAN PLAZA  
NEW YORK, NY 10005

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11                     | ACTUARY SERVICES                                                                                  | 183540                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

FIRST STATE TRUST COMPANY

13-3124172

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 50                  | SERVICE PROVIDER                                                                                  | 73319                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

**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)

KEITER STEPHENS HURST GARY SHREAVES

4401 DOMINION BLVD.  
GLEN ALLEN, VA 23060

54-1631262

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | AUDITOR                                                                                           | 18325                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WILLIAMS MULLEN

200 SOUTH 10TH STREET  
SUITE 1600  
RICHMOND, VA 23219

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29                     | ATTORNEY                                                                                          | 11470                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>ESSENTRA USA RETIREMENT PLAN</u>                                                                                                                                                                                                             | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>001</u>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>ESSENTRA HOLDINGS CORPORATION</u>                                                                                                                                                                    | <b>D</b> Employer Identification Number (EIN)<br><u>54-1863320</u>                                                                                                                                                                                                           |                                                                                           |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|------------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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  |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               | <b>1a</b>             | 0-206            |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                  |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1b(1)</b>          | 00               |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                               | <b>1b(2)</b>          |                  |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                               | <b>1b(3)</b>          | 268631281640     |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                  |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                               | <b>1c(1)</b>          | 1059143908479    |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                               | <b>1c(2)</b>          | 23916691731801   |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                  |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(3)(A)</b>       |                  |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(3)(B)</b>       | 91701308036431   |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                  |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(4)(A)</b>       |                  |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1c(4)(B)</b>       | 55630554278233   |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                               | <b>1c(5)</b>          | 44391484513336   |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                               | <b>1c(6)</b>          |                  |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                               | <b>1c(7)</b>          |                  |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(8)</b>          |                  |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               | <b>1c(9)</b>          |                  |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                               | <b>1c(10)</b>         |                  |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1c(11)</b>         |                  |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(12)</b>         |                  |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(13)</b>         | 3189201922569424 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(14)</b>         |                  |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               | <b>1c(15)</b>         |                  |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 54783795              | 42319138        |

**Liabilities**

|                                                                           |           |       |   |
|---------------------------------------------------------------------------|-----------|-------|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |       |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |       |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |       |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 14810 | 0 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 14810 | 0 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 54768985 | 42319138 |
|-----------------------------------------------------------|-----------|----------|----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |            |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 0         |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 1712       |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 4818       |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 317524     |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 22953      |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 347007    |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 295093     |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 503286     |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 798379    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 17401654   |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 18119260   |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | -717606   |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | -3604874   |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | -3604874  |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | -4503442  |
| c Other income .....                                                                            | 2c     |            | -36873    |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -7717409  |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 3482414    |           |
| (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)  |            | 3482414   |
| 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)  | 280626     |           |
| (2) Contract administrator fees .....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  | 267387     |           |
| (4) Other .....                                                                                 | 2i(4)  | 702011     |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 1250024   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 4732438   |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -12449847 |
| l Transfers of assets:                                                                          |        |            |           |
| (1) To this plan .....                                                                          | 2l(1)  |            |           |
| (2) From this plan .....                                                                        | 2l(2)  |            |           |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: KEITER STEPHENS HURST GARY SHREAVES

(2) EIN: 54-1631262

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

|                                                                                                                                                                                                                                                                                                            | Yes | No | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|---------|
| <b>b</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.) |     |    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>c</b> 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.)                                                                                                                             |     |    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>d</b> 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.)                                                                                                                  |     |    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>g</b> 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?                                                                                                                                       |     |    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>h</b> 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?                                                                                                                             |     |    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                  | X   |    |         |
| <b>j</b> 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.)                                                                                     | X   |    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                  | X   |    |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     | X  |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     | X  |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     | X  |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>n</b> 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.                                                                                                                        |     |    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                  |     |    |         |

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 472953.

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                       | <div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>ESSENTRA USA RETIREMENT PLAN                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ► 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>ESSENTRA HOLDINGS CORPORATION                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>54-1863320                                            |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  | 1 0                                                                                             |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 13-3124172                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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 5                                                                                             |
| 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)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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..... <input checked="" type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> 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): \_\_\_\_\_

|           |                                                                                                                                                                                                                                                                                                                                 |            |  |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> | 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:                                                                                                                      |            |  |
|           | <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |  |
|           | <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                | <b>14b</b> |  |
|           | <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                           | <b>14c</b> |  |
| <b>15</b> | 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:                                                                                                                                                    |            |  |
|           | <b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                            | <b>15a</b> |  |
|           | <b>b</b> The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                       | <b>15b</b> |  |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                            |            |  |
|           | <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        | <b>16a</b> |  |
|           | <b>b</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.....                                                                                                                                                           | <b>16b</b> |  |
| <b>17</b> | 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 ..... <input type="checkbox"/>                                                                            |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>18</b> | 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 ..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>19</b> | <p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p><b>a</b> Enter the percentage of plan assets held as:<br/>           Stock: <u>54.0</u> % Investment-Grade Debt: <u>36.0</u> % High-Yield Debt: <u>0.0</u> % Real Estate: <u>0.0</u> % Other: <u>10.0</u> %</p> <p><b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br/> <input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input checked="" type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more</p> <p><b>c</b> What duration measure was used to calculate line 19(b)?<br/> <input type="checkbox"/> Effective duration <input checked="" type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify):</p>                                                                                                                           |
| <b>20</b> | <p><b>PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.</p> <p><b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</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:</p> <p><input type="checkbox"/> Yes.</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> No. Other. Provide explanation _____</p> |

# Essentra USA Retirement Plan

## Financial Statements

December 31, 2022 and 2021



4401 Dominion Boulevard  
Glen Allen, Virginia 23060  
Tel: 804.747.0000  
[www.keitercpa.com](http://www.keitercpa.com)

# ESSENTRA USA RETIREMENT PLAN

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## **INDEPENDENT AUDITOR'S REPORT**

To the Plan Administrator of the  
Essentra USA Retirement Plan  
Westchester, Illinois

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

We have performed audits of the accompanying financial statements of Essentra USA Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

### **Opinion**

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

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

## **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States. Our responsibilities under those standards are further described in the Auditor's 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 ERISA Section 103(a)(3)(C) audit opinion.

## **Responsibilities of Management for the Financial Statements**

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

## **Auditor's Responsibilities for the Audit of the Financial Statements, Continued:**

- 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.

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

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

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**

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 and Schedule H, Line 4j – Schedule of Reportable Transactions 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

A handwritten signature in black ink, appearing to read "Keita", with a stylized, flowing script.

October 12, 2023  
Glen Allen, Virginia

## ESSENTRA USA RETIREMENT PLAN

### Statements of Net Assets Available for Benefits December 31, 2022 and 2021

| <u>Assets</u>                                            | <u>2022</u>          | <u>2021</u>          |
|----------------------------------------------------------|----------------------|----------------------|
| Investments, at fair value                               | \$ 42,037,498        | \$ 54,515,164        |
| Prepaid distributions                                    | <u>281,640</u>       | <u>268,631</u>       |
| Total assets                                             | <u>42,319,138</u>    | <u>54,783,795</u>    |
| <u>Liabilities and Net Assets Available for Benefits</u> |                      |                      |
| Due to broker                                            | <u>-</u>             | <u>14,810</u>        |
| Net assets available for benefits                        | <u>\$ 42,319,138</u> | <u>\$ 54,768,985</u> |

See accompanying notes to financial statements.

## ESSENTRA USA RETIREMENT PLAN

### Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2022 and 2021

|                                                              | <u>2022</u>          | <u>2021</u>          |
|--------------------------------------------------------------|----------------------|----------------------|
| Additions (deductions) to net assets attributed to:          |                      |                      |
| Investment (loss) income:                                    |                      |                      |
| Interest and dividends                                       | \$ 1,145,386         | \$ 885,130           |
| Net (depreciation) appreciation in fair value of investments | <u>(8,862,795)</u>   | <u>3,928,069</u>     |
| Total investment (loss) income                               | (7,717,409)          | 4,813,199            |
| Employer contributions                                       | <u>-</u>             | <u>1,498,200</u>     |
| Total (deductions) additions                                 | <u>(7,717,409)</u>   | <u>6,311,399</u>     |
| Deductions from net assets attributed to:                    |                      |                      |
| Benefits paid to participants or beneficiaries               | 3,482,414            | 5,325,538            |
| Administrative expenses                                      | <u>1,250,024</u>     | <u>1,253,629</u>     |
| Total deductions                                             | <u>4,732,438</u>     | <u>6,579,167</u>     |
| Change in net assets                                         | (12,449,847)         | (267,768)            |
| Net assets available for benefits:                           |                      |                      |
| Beginning of year                                            | <u>54,768,985</u>    | <u>55,036,753</u>    |
| End of year                                                  | <u>\$ 42,319,138</u> | <u>\$ 54,768,985</u> |

See accompanying notes to financial statements.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements

#### 1. Description of the Plan:

The following description of the Essentra USA Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement or summary plan description for a more complete description of the Plan’s provisions.

**General:** The Plan is a defined benefit pension plan covering those employees of Essentra Holdings Corporation (the “Company”) who meet the eligibility requirements as stated in the Plan. Employees who were members of the Bunzl USA, Inc. Retirement Plan (the “Bunzl Plan”) on the day before June 6, 2005 (the “Effective Date”) became members of the Plan only if he or she completed an Hour of Service for the Company on and after the Effective Date. An Hour of Service is each hour for which an employee is directly or indirectly paid or entitled to payment by the Company. The Bunzl Plan was closed to new entrants hired before March 1, 2003 and the Plan has remained closed to new entrants since that date.

Certain employees made an election to stop accruing a benefit under the Bunzl Plan on May 31, 2003. Other employees elected to continue accruing benefits under the Bunzl Plan, referred to as “Grandfathered Employees”, and their benefit will reflect benefit service under the Plan in addition to the accrued benefit that was transferred from the Bunzl Plan. Assets associated with the Bunzl Plan were transferred to the trust maintained for this plan. Effective December 31, 2015, the Plan was closed to new entrants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective October 1, 2016, the Keller-Crescent Defined Benefit Pension Plan for Non-Union Employees merged in the Plan. Employees who were part of the Keller-Crescent Defined Benefit Pension Plan for Non-Union Employees are now administered under the requirements as outlined in the Plan documents of the Essentra USA Retirement Plan.

**Death Benefits:** A participant’s beneficiary monthly benefit shall be payable to the beneficiary for life, beginning as of the first day of the calendar month in which the participant would have attained normal retirement age or, if later, the first day of the calendar month following the participant’s death. If a participant dies after the date on which such participant has attained the earliest retirement age (55), the participant’s beneficiary will receive 50% of the amount of the monthly retirement benefit that the member would have been entitled to receive.

**Disability Benefits:** If a participant becomes disabled prior to the normal retirement date, the participant will be fully vested in all benefits and shall be entitled to their normal retirement benefit accrued as of that date.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 1. Description of the Plan, Continued:

**Pension Benefits:** A Plan member whose employment terminates on or after attaining normal retirement age shall be eligible to receive normal retirement benefits under the Plan payable in the form of a single life annuity or automatic joint and surviving spouse annuity for married members. Normal retirement age is the later of age 65 or the fifth anniversary of the date on which the member commenced participation in the Plan. The monthly normal retirement benefit shall be determined as of normal retirement age and shall be equal to an amount which, when added to 50% of their social security benefit, equals 50% of their average final compensation; provided, however, that if such member has less than 30 years of service at that time, the amount determined above shall be reduced by multiplying it by the ratio of such member's benefit service to 30. Average final compensation means the monthly average of compensation received for the period of the five such consecutive complete calendar years during the last ten consecutive calendar years immediately preceding the individual's termination for which the individual's compensation was highest. The monthly benefit payments shall begin as of the normal retirement date. Members are also eligible to receive early retirement and death benefits under the Plan.

#### 2. Summary of Significant Accounting Policies:

The following are the significant accounting policies followed by the Plan:

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

**Investment Valuation and Income Recognition:** Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a further 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 realized and unrealized appreciation (depreciation) is recorded in the accompanying statements of changes in net assets available for benefits as net appreciation (depreciation) in fair value of investments.

**Payment of Benefits:** Benefits are recorded when paid.

**Prepaid Distributions:** Prepaid distributions represent disbursements from the Plan related to the subsequent year.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 2. Summary of Significant Accounting Policies, Continued:

**Use of Estimates:** The preparation of financial statements in conformity with Generally Accepted Accounting Principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and changes therein and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. Changes in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

**Method of Funding:** For 2022 and 2021, the actuarial cost method used in the valuation by the Plan's actuary is the standard unit credit cost method of funding.

**Subsequent Events:** Management has evaluated subsequent events through October 12, 2023, the date the financial statements were available to be issued and has determined there are no subsequent events to be reported in the accompanying financial statements.

#### 3. Contributions:

The Company's funding policy is designed to fund the Plan's normal costs on a current basis and to fund, over a period not in excess of 30 years, the unfunded past service liability, such that all participants' benefits will be fully provided for by the time they retire. In 2022, the Company elected to apply the funding balance against the minimum required contribution. As such, no contributions were made to the Plan in 2022. The Company made contributions to the Plan totaling \$1,498,200 for 2021. These contributions meet the minimum funding requirements of ERISA.

Under provisioning of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), the plan was able to defer 2020 contributions until 2021. All scheduled 2020 contributions were made in January 2021.

#### 4. Plan Termination:

Although it has not expressed any intention 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 set forth in ERISA.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 4. Plan Termination, Continued:

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits for former participants or their beneficiaries who have been receiving for at least three years, or those participants eligible to retire for that three-year period who would have been receiving benefits if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is further limited to the lowest benefit that would payable under the provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC"), a U.S. governmental agency, up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan would be guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2022 and 2021, that ceiling was \$6,205 and \$6,034 per month, respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and level of benefits guaranteed by the PBGC.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 5. Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. The accumulated plan benefits for participants are based on demographic assumptions and an assumed interest rate. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Aon Hewitt and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts of interest) and the probability of payment (by means of decrements such as for death, disability, termination, or retirement) between the valuation date and the expected date of payment. Projected years of service are used only to determine eligibility for a benefit in the future. Valuation results are based on the ultimate monthly benefit multiplier of \$49 per year of service.

In accordance with ASC 960, the Company has chosen to present the actuarial present value of accumulated plan benefits and assumptions as of the beginning of the Plan years, January 1.

Significant actuarial assumptions used in the valuations as of January 1, 2022 and 2021 were:

Assumed rate of return on investments: 5.90% compounded annually for 2022 and 6.20% compounded annually and limited to 6.11% for 2021.

Discount rate: 5.90% for the present value of accumulated benefits for 2022 and 2021.

Mortality: For 2022, the Amounts-weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021. For 2021, the amounts weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2020.

Disabled mortality: For 2022, the Amounts-weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021. For 2022, the amounts weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2020.

Estimated salary increases: No salary increase for 2022 or 2021.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 5. Actuarial Present Value of Accumulated Plan Benefits, Continued:

Surviving spouse benefit: It is assumed that 80% of males and 80% of females for 2022 and 2021 have an eligible spouse, and that males are three years older than their spouses.

Retirement: Annual retirement rates are according to the following table:

| <u>Age</u> | <u>Annual Retirement Rate</u> |
|------------|-------------------------------|
| 55         | 15%                           |
| 56-59      | 8%                            |
| 60         | 15%                           |
| 61         | 8%                            |
| 62         | 25%                           |
| 63-64      | 10%                           |
| 65         | 50%                           |
| 66-69      | 15%                           |
| 70+        | 100%                          |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The funding valuation reflects a change in the interest rate assumption and a change in the mortality assumption.

The accumulated plan benefits information as of January 1, 2022 and 2021, are as follows:

|                                                            | <u>2022</u>                 | <u>2021</u>                 |
|------------------------------------------------------------|-----------------------------|-----------------------------|
| Actuarial present value of accumulated plan benefits:      |                             |                             |
| Vested benefits:                                           |                             |                             |
| Participants currently receiving payments                  | \$ 32,911,076               | \$ 32,280,241               |
| Vested benefits for other participants                     | <u>19,454,378</u>           | <u>21,950,565</u>           |
|                                                            | 52,365,454                  | 54,230,806                  |
| Nonvested benefits                                         | <u>118,321</u>              | <u>184,955</u>              |
| Total actuarial present value of accumulated plan benefits | <u><u>\$ 52,483,775</u></u> | <u><u>\$ 54,415,761</u></u> |

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 5. Actuarial Present Value of Accumulated Plan Benefits, Continued:

The change in the actuarial present value of accumulated plan benefits for the years ended January 1, 2022 and 2021 consists of the following:

|                                                                                   | <u>2022</u>          | <u>2021</u>          |
|-----------------------------------------------------------------------------------|----------------------|----------------------|
| Actuarial present value of accumulated plan benefits,<br>January 1, 2021 and 2020 | \$ 54,415,761        | \$ 54,039,216        |
| Change during the year attributable to:                                           |                      |                      |
| Benefits accumulated                                                              | 292,188              | (236,134)            |
| Change in assumptions                                                             | 47,942               | 1,469,967            |
| Interest due to the decrease in the discount period                               | 3,055,614            | 3,225,760            |
| Benefits paid                                                                     | <u>(5,327,730)</u>   | <u>(4,083,048)</u>   |
| Net change                                                                        | <u>(1,931,986)</u>   | <u>376,545</u>       |
| Actuarial present value of accumulated plan benefits,<br>January 1, 2022 and 2021 | <u>\$ 52,483,775</u> | <u>\$ 54,415,761</u> |

#### 6. Fair Value Measurements:

The Financial Accounting Standards Board ("FASB") has issued guidance for measurement and disclosure of fair value and establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value 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 are quoted prices for similar instruments in active and inactive markets; and model driven valuations with significant inputs and drivers derived from observable active markets. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement.                                                                                                                   |

Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for investments carried or disclosed at fair value:

**Money market funds:** Valued at cost, which approximates fair value.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 6. Fair Value Measurements, Continued:

**Exchange-traded funds:** Exchange-traded funds traded on a national securities exchange are stated at the last reported sales price on the day of valuation.

**Corporate stocks:** Valued at the closing price reported on the active market on which the individual securities are traded.

**Corporate obligations:** Valued at original cost adjusted for any premium or coupon. At December 31, 2022, the corporate obligations have no unfunded commitments and can be redeemed immediately upon notice with no other redemption restrictions.

**U.S. government securities:** Valued using pricing models maximizing the use of observable inputs for similar securities.

**Commingled funds:** Valued daily at the net asset value ("NAV") of shares or units held by the Plan based on the value of the underlying assets owned by the fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with 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 table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022:

|                                                   | Investments at Fair Value |                      |                      |
|---------------------------------------------------|---------------------------|----------------------|----------------------|
|                                                   | Level 1                   | Level 2              | Total                |
| Money market funds                                | \$ -                      | \$ 784,998           | \$ 784,998           |
| U.S. government securities                        | -                         | 1,732,315            | 1,732,315            |
| Corporate stocks                                  | 4,238,195                 | -                    | 4,238,195            |
| Corporate obligations                             | -                         | 8,163,396            | 8,163,396            |
| Exchange-traded funds                             | 22,605,258                | -                    | 22,605,258           |
|                                                   | <u>\$ 26,843,453</u>      | <u>\$ 10,680,709</u> | <u>37,524,162</u>    |
| Commingled funds, measured at net asset value (a) |                           |                      | <u>4,513,336</u>     |
| Total investments at fair value                   |                           |                      | <u>\$ 42,037,498</u> |

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 6. Fair Value Measurements, Continued:

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021:

|                                                   | Investments at Fair Value |                      |                      |
|---------------------------------------------------|---------------------------|----------------------|----------------------|
|                                                   | Level 1                   | Level 2              | Total                |
| Money market funds                                | \$ -                      | \$ 1,059,143         | \$ 1,059,143         |
| U.S. Government securities                        | -                         | 2,391,669            | 2,391,669            |
| Corporate stocks                                  | 5,563,055                 | -                    | 5,563,055            |
| Corporate obligations                             | -                         | 9,170,130            | 9,170,130            |
| Exchange-traded funds                             | 31,892,019                | -                    | 31,892,019           |
|                                                   | <u>\$ 37,455,074</u>      | <u>\$ 12,620,942</u> | <u>50,076,016</u>    |
| Commingled funds, measured at net asset value (a) |                           |                      | <u>4,439,148</u>     |
| Total investments at fair value                   |                           |                      | <u>\$ 54,515,164</u> |

(a) In accordance with FASB guidance Accounting Standards Update 2015-07, certain investments that were measured at NAV have not been classified in the fair value hierarchy. The fair value amounts presented in the tables above are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investment measured at fair value based on NAV per share as of December 31, 2022:

| <u>Investment</u>                              | <u>Fair Value</u>   | <u>Unfunded Commitments</u> | <u>Redemption Frequency</u> | <u>Redemption Notice Period</u> |
|------------------------------------------------|---------------------|-----------------------------|-----------------------------|---------------------------------|
| Ironwood Institutional Multi-Strategy Fund LLC | <u>\$ 4,513,336</u> | N/A                         | A                           | A                               |

The following table summarizes investment measured at fair value based on NAV per share as of December 31, 2021:

| <u>Investment</u>                              | <u>Fair Value</u>   | <u>Unfunded Commitments</u> | <u>Redemption Frequency</u> | <u>Redemption Notice Period</u> |
|------------------------------------------------|---------------------|-----------------------------|-----------------------------|---------------------------------|
| Ironwood Institutional Multi-Strategy Fund LLC | <u>\$ 4,439,148</u> | N/A                         | A                           | A                               |

(A) Due to the nature of the investment, units are not redeemable at the investor's option.

## **ESSENTRA USA RETIREMENT PLAN**

### **Notes to Financial Statements, Continued**

#### **7. Related Party Transactions:**

The Plan paid fees to First State Trust Company and therefore are considered to be party-in-interest transactions for which statutory exemption exists under the Department of Labor Regulations. Fees paid by the Plan to First State Trust Company amounted to \$73,319 for 2022 and \$77,414 for 2021.

#### **8. Income Tax Status:**

The Internal Revenue Service has determined and informed the Company by letter dated September 15, 2017 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter; however, the plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management has evaluated the effects of accounting guidance related to uncertain income tax positions and concluded that the Plan had no significant financial statement exposure to uncertain income tax positions at December 31, 2022 and 2021. The Plan is not currently under audit by any tax authority.

#### **9. Risks and Uncertainties**

The Plan provides for investment in various investment securities. Investments are exposed to various risks such as interest rates, market and credit. Due to the level of risk associated with certain investment securities, and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

## **ESSENTRA USA RETIREMENT PLAN**

### **Notes to Financial Statements, Continued**

#### **10. Financial Information Certified by a Qualified Institution:**

Information regarding the following, as of and for the years ended December 31, 2022 and December 31, 2021, included in the Plan's financial statements and supplemental schedules, was prepared by First State Trust Company, the trustee of the plan, which has certified that it is complete and accurate:

- Investments, at fair value
- Investment income (loss)
- Schedule of assets (held at end of year)
- Schedule of reportable transactions

## **SUPPLEMENTAL INFORMATION**

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | Identity of issuer, borrower, lessor or similar party | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)<br>Cost  | (e)          |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|--------------|--------------|
|     | SPDR S&P 500 ETF Trust                                | Exchange-traded fund                                                                                             | \$ 4,700,280 | \$ 7,728,797 |
| *   | Ironwood Institutional Multi-Strategy Fund LLC        | Commingled funds                                                                                                 | 4,653,438    | 4,513,336    |
|     | First Trust Low Duration Opportunities ETF            | Exchange-traded fund                                                                                             | 3,748,723    | 3,507,060    |
|     | Vanguard MSCI EAFE ETF                                | Exchange-traded fund                                                                                             | 2,986,030    | 3,085,508    |
|     | Vanguard MSCI Emerging Markets ETF                    | Exchange-traded fund                                                                                             | 2,607,972    | 2,497,293    |
|     | iShares S&P MidCap                                    | Exchange-traded fund                                                                                             | 1,548,990    | 2,264,574    |
|     | iShares Russell 2000 Index Fund                       | Exchange-traded fund                                                                                             | 1,289,051    | 1,715,702    |
|     | Vanguard Short Term Bond ETF                          | Exchange-traded fund                                                                                             | 1,000,514    | 910,286      |
|     | SPDR Gold Trust                                       | Exchange-traded fund                                                                                             | 940,601      | 896,038      |
|     | U.S. Treasury STRIP CUSIP# 912833LS7                  | 525,000 par, U.S. government security, 08/15/2024, 0.000%                                                        | 912,471      | 892,848      |
|     | Morgan Stanley Bank Deposit                           | Money market fund                                                                                                | 733,747      | 733,549      |
|     | JPMorgan Chase & Co.                                  | 485,000 par, Corporate obligation, 04/22/2032, 2.580%                                                            | 378,717      | 302,355      |
|     | U.S. Treasury STRIP CUSIP# 912834KV9                  | 55,000 par, U.S. government security, 11/15/2041                                                                 | 228,068      | 222,380      |
|     | AT&T Inc.                                             | 310,000 par, Corporate obligation, 09/15/2055, 3.550%                                                            | 258,162      | 211,927      |
|     | Nestle S.A. ADR                                       | 1,652 shares, Corporate stock                                                                                    | 200,355      | 190,542      |
|     | Resolution Funding Corporation CUSIP# 76116FAC1       | 250,000 par, U.S. government security, 04/15/2030                                                                | 208,765      | 182,189      |
|     | California Short-Term Municipal Bond                  | 140,000 par, Corporate obligation, 04/01/2039, 7.550%                                                            | 231,457      | 179,012      |
|     | Anheuser-Busch InBev Worldwide Inc.                   | 185,000 par, Corporate obligation, 02/01/36, 4.700%                                                              | 180,327      | 177,928      |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost   | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|------------|-------------------|
|     | Bank of America Corporation                               | 225,000 par, Corporate obligation, 10/20/2032, 2.572%                                                      | \$ 225,948 | \$ 177,510        |
|     | Novo Nordisk A/S ADR                                      | 1,280 shares, Corporate stock                                                                              | 107,776    | 173,235           |
|     | HSBC Holdings PLC                                         | 200,000 par, Corporate obligation, 05/24/2027, 1.589%                                                      | 200,042    | 172,675           |
|     | Resolution Funding Corporation CUSIP# 76116FAB3           | 205,000 par, U.S. government security, 01/15/2030                                                          | 179,719    | 151,340           |
|     | Verizon Communications Inc.                               | 230,000 par, Corporate obligation, 11/20/2050, 2.875%                                                      | 211,880    | 145,431           |
|     | AIA Group Limited ADR                                     | 3,237 shares, Corporate stock                                                                              | 157,250    | 143,820           |
|     | LVMH Moet Hennessy Louis Vuitton ADR                      | 956 shares, Corporate stock                                                                                | 145,729    | 138,496           |
|     | Canadian Pacific Railway Limited                          | 1,797 shares, Corporate stock                                                                              | 140,047    | 134,038           |
|     | United Mexican States                                     | 160,000 par, Corporate obligation, 03/08/2044, 4.750%                                                      | 169,061    | 131,816           |
|     | Anheuser-Busch InBev Worldwide Inc.                       | 140,000 par, Corporate obligation, 06/01/2030, 3.500%                                                      | 153,479    | 127,721           |
|     | Bank of America Corporation                               | 155,000 par, Corporate obligation, 03/11/2032, 2.651%                                                      | 156,781    | 125,143           |
|     | EDP-Energias de Portugal, S.A. ADR                        | 2,408 shares, Corporate stock                                                                              | 133,658    | 119,894           |
|     | Goldman Sachs Group, Inc.                                 | 155,000 par, Corporate obligation, 01/27/2032, 1.92%                                                       | 148,198    | 119,531           |
|     | BNP Paribas S.A. ADR                                      | 4,198 shares, Corporate stock                                                                              | 140,276    | 119,517           |
|     | London Stock Exchange Group ADR                           | 5,541 shares, Corporate stock                                                                              | 140,353    | 118,721           |
|     | Diageo PLC ADR                                            | 655 shares, Corporate stock                                                                                | 121,737    | 116,714           |
|     | U.S. Treasury STRIP CUSIP# 912833XX3                      | 155,000 par, U.S. government security, 02/15/2030                                                          | 116,291    | 116,114           |
|     | Wells Fargo & Company                                     | 120,000 par, Corporate obligation, 04/04/2031, 0.045%                                                      | 139,911    | 113,755           |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost   | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|------------|-------------------|
|     | TE Connectivity Limited                                   | 987 shares, Corporate stock                                                                                | \$ 137,667 | \$ 113,308        |
|     | Deutsche Telekom AG Spons ADR                             | 5,639 shares, Corporate stock                                                                              | 105,969    | 112,667           |
|     | Republic of the Philippines                               | 100,000 par, Foreign government security, 10/23/2034, 6.375%                                               | 112,523    | 111,952           |
|     | Linde PLC                                                 | 339 shares, Corporate stock                                                                                | 103,601    | 110,575           |
|     | Citigroup Inc.                                            | 135,000 par, Corporate obligation, 05/01/2032, 2.561%                                                      | 135,832    | 106,956           |
|     | AbbVie Inc.                                               | 125,000 par, Corporate obligation, 11/21/2049, 4.250%                                                      | 143,927    | 105,679           |
|     | Comcast Corporation                                       | 130,000 par, Corporate obligation, 02/15/2031, 1.50%                                                       | 121,146    | 102,095           |
|     | Roche Holding Ltd ADR                                     | 2,530 shares, Corporate stock                                                                              | 110,990    | 99,050            |
|     | New York City Municipal Water Finance Authority           | 95,000 par, Corporate obligation, 06/15/2043, 5.440%                                                       | 134,282    | 98,368            |
|     | Compass Group PLC                                         | 4,176 shares, Corporate stock                                                                              | 93,944     | 97,176            |
|     | Republic of Panama                                        | 90,000 par, Corporate obligation, 01/26/2036, 6.700%                                                       | 113,750    | 96,534            |
|     | Atlas Copco AB ADR                                        | 8,160 shares, Corporate stock                                                                              | 128,515    | 96,288            |
|     | CSX Corporation                                           | 100,000 par, Corporate obligation, 06/01/2027, 3.250%                                                      | 108,955    | 93,818            |
|     | CRH PLC ADR                                               | 2,348 shares, Corporate stock                                                                              | 118,125    | 93,427            |
|     | CVS Health Corporation                                    | 100,000 par, Corporate obligation, 03/25/2048, 5.050%                                                      | 125,186    | 91,599            |
|     | Icon PLC (Ireland)                                        | 467 shares, Corporate stock                                                                                | 110,086    | 90,715            |
|     | Comcast Corporation                                       | 150,000 par, Corporate obligation, 08/15/2052, 2.450%                                                      | 129,117    | 89,842            |
|     | Duke Energy Corporation                                   | 105,000 par, Corporate obligation, 06/01/2030, 2.450%                                                      | 105,075    | 86,949            |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e)       |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-----------|
|     | Discovery Communications LLC                              | 105,000 par, Corporate obligation, 05/15/2030, 3.625%                                                      | \$ 93,076 | \$ 86,915 |
|     | Sony Corp Adr                                             | 1133 shares, Corporate stock                                                                               | 91,108    | 86,534    |
|     | Rentokil Initial PLC ADR                                  | 2,765 shares, Corporate stock                                                                              | 95,365    | 85,190    |
|     | Apple Inc.                                                | 125,000 par, Corporate obligation, 02/08/2051, 2.650%                                                      | 116,773   | 84,244    |
|     | ASML Holdings N.V.                                        | 154 shares, Corporate stock                                                                                | 98,002    | 84,146    |
|     | Goldman Sachs Group, Inc.                                 | 105,000 par, Corporate obligation, 10/21/2032, 2.650%                                                      | 105,041   | 83,289    |
|     | Microsoft Corporation                                     | 115,000 par, Corporate obligation, 03/17/2052, 2.921%                                                      | 116,984   | 82,943    |
|     | Olympus Corp Spons ADR                                    | 4,569 shares, Corporate stock                                                                              | 88,742    | 81,694    |
|     | Thomson Reuters Corporation                               | 698 shares, Corporate stock                                                                                | 67,726    | 79,621    |
|     | Essilor International ADR                                 | 870 shares, Corporate stock                                                                                | 84,862    | 78,805    |
|     | Charter Communications Operating Capital Corp             | 125,000 par, Corporate obligation, 04/01/2051, 3.700%                                                      | 117,172   | 78,020    |
|     | Industrial de Diseno Textil SA ADR                        | 5,824 shares, Corporate stock                                                                              | 105,052   | 77,663    |
|     | Southern Company                                          | 90,000 par, Corporate obligation, 07/01/2046, 4.400%                                                       | 101,747   | 77,410    |
|     | Legrand SA ADR                                            | 4,844 shares, Corporate stock                                                                              | 100,195   | 77,359    |
|     | UnitedHealth Group Incorporated                           | 110,000 par, Corporate obligation, 05/15/2050, 2.900%                                                      | 107,409   | 75,551    |
|     | Haleon Plc                                                | 9,366 shares, Corporate stock                                                                              | 68,422    | 74,928    |
|     | Recruit Holdings Co Ltd                                   | 12,044 shares, Corporate stock                                                                             | 117,629   | 74,552    |
|     | L'Oreal S.A. ADR                                          | 1,046 shares, Corporate stock                                                                              | 89,911    | 74,522    |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Suncor Energy Inc                                     | 2,306 shares, Corporate stock                                                                                    | \$ 76,869 | \$ 73,169     |
|     | Alcon Inc.                                            | 1,068 shares, Corporate stock                                                                                    | 73,743    | 72,975        |
|     | Intesa Sanpaolo S.p.A. ADR                            | 5,428 shares, Corporate stock                                                                                    | 84,753    | 72,518        |
|     | Bank of America Corporation                           | 95,000 par, Corporate obligation, 09/21/2036, 2.482%                                                             | 95,000    | 70,690        |
|     | Rx Plc Spon ADR                                       | 2,506 shares, Corporate stock                                                                                    | 66,649    | 69,466        |
|     | Daiichi Sankyo Co-Spon ADR                            | 2,117 shares, Corporate stock                                                                                    | 60,018    | 68,146        |
|     | Iberdrola Spons ADR                                   | 1,451 shares, Corporate stock                                                                                    | 68,665    | 67,849        |
|     | Deutsche Boerse Ag-Unspon ADR                         | 3,815 shares, Corporate stock                                                                                    | 65,233    | 65,465        |
|     | Hoya Corporation ADR                                  | 682 shares, Corporate stock                                                                                      | 82,454    | 65,284        |
|     | U.S. Treasury STRIP CUSIP# 912803FR9                  | 195,000 par, U.S. government security, 08/15/2050                                                                | 73,078    | 65,237        |
|     | Shiseido Co. Ltd. ADR                                 | 1,290 shares, Corporate stock                                                                                    | 94,273    | 62,952        |
|     | Pfizer Inc.                                           | 90,000 par, Corporate obligation, 05/28/2050, 2.700%                                                             | 86,855    | 61,242        |
|     | Enterprise Products Operating LLC                     | 75,000 par, Corporate obligation, 01/31/2050, 4.200%                                                             | 82,957    | 60,660        |
|     | Accenture PLC CL A                                    | 227 shares, Corporate stock                                                                                      | 75,333    | 60,573        |
|     | Amgen Inc.                                            | 80,000 par, Corporate obligation, 02/21/2050, 3.375%                                                             | 85,890    | 60,483        |
|     | Teleperformance SA                                    | 500 shares, Corporate stock                                                                                      | 96,930    | 59,580        |
|     | Oracle Corporation                                    | 85,000 par, Corporate obligation, 04/01/2050, 3.600%                                                             | 84,695    | 58,790        |
|     | Airbus Group (Netherlands)                            | 1,899 shares, Corporate stock                                                                                    | 57,019    | 56,324        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Prudential Finl Inc                                   | 65,000 par, Corporate obligation, 10/01/2050, 3.102%                                                             | \$ 61,477 | \$ 56,280     |
|     | Amadeus IT Holdings ADR (Spain)                       | 1,093 shares, Corporate stock                                                                                    | 78,424    | 55,951        |
|     | Duke Energy Carolinas LLC                             | 65,000 par, Corporate obligation, 03/15/2032, 2.850%                                                             | 62,386    | 55,606        |
|     | Republica Oriental del Uruguay                        | 55,000 par, Corporate obligation, 06/18/2050, 5.100%                                                             | 68,683    | 54,238        |
|     | Mcdonald's Corporation                                | 60,000 par, Corporate obligation, 09/01/2048, 4.450%                                                             | 65,027    | 53,627        |
|     | Pacific Gas and Electric Company                      | 65,000 par, Corporate obligation, 07/01/2050, 4.950%                                                             | 65,161    | 52,397        |
|     | Givaudan S.A. ADR                                     | 850 shares, Corporate stock                                                                                      | 73,636    | 52,114        |
|     | FDIC Bank Deposit Fund                                | Money market fund                                                                                                | 51,299    | 51,449        |
|     | Adyen N V                                             | 3,624 shares, Corporate stock                                                                                    | 74,403    | 50,011        |
|     | Burlington Northern Santa Fe, LLC                     | 70,000 par, Corporate obligation, 02/15/2051, 3.050%                                                             | 70,400    | 49,745        |
|     | The Boeing Company                                    | 70,000 par, Corporate obligation, 02/01/2050, 3.750%                                                             | 67,290    | 49,633        |
|     | Broadcom Inc.                                         | 55,000 par, Corporate obligation, 11/15/2030, 4.150%                                                             | 57,160    | 49,632        |
|     | Broadcom Inc.                                         | 55,000 par, Corporate obligation, 11/15/2032, 4.300%                                                             | 60,471    | 48,909        |
|     | Energy Transfer Operating, L.P.                       | 60,000 par, Corporate obligation, 05/15/2050, 5.000%                                                             | 67,310    | 48,861        |
|     | Union Pacific Corporation                             | 60,000 par, Corporate obligation, 10/01/2051, 3.799%                                                             | 66,492    | 48,691        |
|     | Hong Kong Exchanges ADR                               | 1,120 shares, Corporate stock                                                                                    | 39,718    | 48,048        |
|     | Bristol-Myers Squibb Company                          | 75,000 par, Corporate obligation, 11/13/2050, 2.550%                                                             | 69,035    | 47,684        |
|     | DTE Energy Company                                    | 50,000 par, Corporate obligation, 10/01/2026, 2.850%                                                             | 53,276    | 46,467        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-------------------|
|     | Barrick Gold Corp                                         | 2,692 shares, Corporate stock                                                                              | \$ 51,868 | \$ 46,249         |
|     | Kraft Heinz Foods Company                                 | 55,000 par, Corporate obligation, 06/01/2046, 4.375%                                                       | 47,239    | 45,002            |
|     | AT&T, Inc.                                                | 55,000 par, Corporate obligation, 02/01/2032, 2.250%                                                       | 45,800    | 43,684            |
|     | Cigna Corporation                                         | 60,000 par, Corporate obligation, 03/15/2050, 3.400%                                                       | 60,738    | 43,365            |
|     | MidAmerican Energy Company                                | 60,000 par, Corporate obligation, 04/15/2050, 3.150%                                                       | 61,618    | 43,004            |
|     | NICE Systems Ltd Sponsored ADR                            | 223 shares, Corporate stock                                                                                | 68,429    | 42,883            |
|     | The Home Depot, Inc.                                      | 70,000 par, Corporate obligation, 03/15/2051, 2.375%                                                       | 61,413    | 42,762            |
|     | FedEx Corporation                                         | 45,000 par, Corporate obligation, 05/15/2030, 4.250%                                                       | 51,544    | 42,689            |
|     | Gilead Sciences, Inc.                                     | 65,000 par, Corporate obligation, 10/01/2050, 2.800%                                                       | 58,473    | 42,346            |
|     | Dallas Fort Worth International Airport                   | 60,000 par, Corporate obligation, 11/01/2046, 2.843%                                                       | 60,214    | 42,187            |
|     | Lowe's Companies, Inc.                                    | 65,000 par, Corporate obligation, 10/15/2050, 3.000%                                                       | 60,041    | 42,040            |
|     | General Electric Capital Corporation                      | 40,000 par, Corporate obligation, 01/14/2038, 5.785%                                                       | 51,365    | 41,818            |
|     | U.S. Treasury STRIP CUSIP# 912834VM7                      | 121,656 par, U.S. government security, 02/15/2050                                                          | 46,838    | 40,289            |
|     | The Boeing Company                                        | 45,000 par, Corporate obligation, 02/01/2031, 3.625%                                                       | 47,327    | 40,161            |
|     | Amazon.com, Inc.                                          | 65,000 par, Corporate obligation, 06/03/2060, 2.700%                                                       | 57,137    | 39,972            |
|     | Abbott Laboratories                                       | 50,000 par, Corporate obligation, 06/30/2030, 1.400%                                                       | 47,754    | 39,932            |
|     | Enbridge Inc.                                             | 45,000 par, Corporate obligation, 11/15/2029, 3.125%                                                       | 47,586    | 39,387            |
|     | BHP Billiton Finance (USA) Limited                        | 40,000 par, Corporate obligation, 09/30/2043, 5.000%                                                       | 52,526    | 39,261            |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Dominion Energy, Inc.                                 | 45,000 par, Corporate obligation, 03/15/2049, 4.600%                                                             | \$ 55,382 | \$ 39,033     |
|     | Florida Power & Light Company                         | 45,000 par, Corporate obligation, 03/01/2049, 3.990%                                                             | 52,364    | 38,488        |
|     | NiSource Inc.                                         | 45,000 par, Corporate obligation, 05/15/2047, 4.375%                                                             | 51,951    | 38,144        |
|     | Burberry Group                                        | 1,563 shares, Corporate stock                                                                                    | 43,961    | 37,950        |
|     | Solaredge Technologies Inc.                           | 130 shares, Corporate stock                                                                                      | 40,105    | 36,825        |
|     | Cellnex Telecom SA                                    | 2,231 shares, Corporate stock                                                                                    | 64,240    | 36,812        |
|     | Kinder Morgan, Inc.                                   | 55,000 par, Corporate obligation, 08/01/2050, 3.250%                                                             | 50,932    | 36,512        |
|     | Consolidated Edison Company of New York, Inc.         | 50,000 par, Corporate obligation, 11/15/2059, 3.700%                                                             | 51,495    | 36,120        |
|     | Alphabet Inc.                                         | 45,000 par, Corporate obligation, 08/15/2050, 2.050%                                                             | 39,095    | 35,495        |
|     | PepsiCo, Inc.                                         | 50,000 par, Corporate obligation, 10/21/2051, 2.750%                                                             | 50,377    | 35,232        |
|     | The Walt Disney Company                               | 45,000 par, Corporate obligation, 05/13/2060, 3.800%                                                             | 50,565    | 35,068        |
|     | T-Mobile USA, Inc.                                    | 40,000 par, Corporate obligation, 04/15/2031, 3.500%                                                             | 33,953    | 34,958        |
|     | Brambles Limited Sponsored ADR                        | 2,082 shares, Corporate stock                                                                                    | 34,114    | 34,020        |
|     | Appalachian Power Company                             | 45,000 par, Corporate obligation, 05/01/2050, 3.700%                                                             | 47,956    | 33,294        |
|     | Shell International Finance B.V.                      | 45,000 par, Corporate obligation, 04/06/2050, 3.250%                                                             | 44,981    | 32,994        |
|     | FedEx Corporation                                     | 35,000 par, Corporate obligation, 05/15/2050, 5.250%                                                             | 45,052    | 32,353        |
|     | U.S. Treasury Note CUSIP# 91282CFF3                   | 35,000 par, U.S. government security, 08/15/2032                                                                 | 32,718    | 32,225        |
|     | Sempra                                                | 40,000 par, Corporate obligation, 02/01/2048, 4.000%                                                             | 43,927    | 32,084        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | TransCanada Pipelines Limited                         | 40,000 par, Corporate obligation, 10/12/2031, 2.500%                                                             | \$ 39,826 | \$ 32,015     |
|     | Wells Fargo & Company                                 | 40,000 par, Corporate obligation, 06/14/2046, 4.400%                                                             | 46,937    | 32,004        |
|     | Berkshire Hathaway Finance Corporation                | 50,000 par, Corporate obligation, 01/15/2051, 2.500%                                                             | 45,221    | 31,892        |
|     | Northern Sates Power Company                          | 45,000 par, Corporate obligation, 03/01/2050, 2.900%                                                             | 44,919    | 31,524        |
|     | Truist Financial Corporation                          | 30,000, Corporate obligation, 10/28/2026                                                                         | 30,000    | 31,019        |
|     | Telefonica Emisiones S.A.                             | 30,000 par, Corporate obligation, 06/20/2036, 7.045%                                                             | 42,433    | 30,903        |
|     | ExxonMobil Corporation                                | 40,000 par, Corporate obligation, 04/15/2051, 3.452%                                                             | 38,638    | 30,675        |
|     | Intercontinental Exchange, Inc.                       | 40,000 par, Corporate obligation, 09/15/2032, 1.850%                                                             | 37,548    | 30,371        |
|     | Dow Chemical Company                                  | 40,000 par, Corporate obligation, 11/15/2050, 3.600%                                                             | 40,192    | 29,214        |
|     | International Business Machines Corporation           | 35,000 par, Corporate obligation, 06/20/2042, 4.000%                                                             | 39,850    | 29,136        |
|     | Raytheon Technologies Corporation                     | 40,000 par, Corporate obligation, 07/01/2050, 3.125%                                                             | 39,927    | 28,775        |
|     | Merck & Co., Inc.                                     | 45,000 par, Corporate obligation, 06/24/2050, 2.450%                                                             | 40,985    | 28,735        |
|     | Voya Financial, Inc.                                  | 30,000 par, Corporate obligation, 06/15/2026, 3.650%                                                             | 30,096    | 28,595        |
|     | Adidas AG-ADR                                         | 770 shares, Corporate stock                                                                                      | 73,518    | 28,315        |
|     | Commonwealth Edison Company                           | 40,000 par, Corporate obligation, 03/15/2051, 3.125%                                                             | 40,691    | 28,112        |
|     | LYB International Finance III, LLC                    | 40,000 par, Corporate obligation, 04/01/2051, 3.625%                                                             | 41,031    | 27,401        |
|     | T Mobile USA, Inc.                                    | 40,000 par, Corporate obligation, 10/15/2052, 3.400%                                                             | 30,786    | 27,357        |
|     | B.A.T. Capital Corporation                            | 40,000 par, Corporate obligation, 09/25/2050, 3.984%                                                             | 38,381    | 26,908        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-------------------|
|     | Exelon Corporation                                        | 30,000 par, Corporate obligation, 04/15/2050, 4.700%                                                       | \$ 37,070 | \$ 26,807         |
|     | General Motors Company                                    | 30,000 par, Corporate obligation, 04/01/2049, 5.950%                                                       | 39,507    | 26,762            |
|     | American Express Company                                  | 30,000 par, Corporate obligation, 11/04/2026, 1.650%                                                       | 29,740    | 26,674            |
|     | Williams Partners L.P.                                    | 30,000 par, Corporate obligation, 03/01/2048, 4.850%                                                       | 35,275    | 26,112            |
|     | MetLife, Inc.                                             | 30,000 par, Corporate obligation, 03/04/2045, 4.050%                                                       | 34,949    | 25,501            |
|     | Raytheon Technologies Corporation                         | 30,000 par, Corporate obligation, 07/01/2030, 2.250%                                                       | 30,039    | 25,244            |
|     | AstraZeneca PLC                                           | 35,000 par, Corporate obligation, 05/28/2051, 3.000%                                                       | 34,476    | 24,864            |
|     | United Parcel Service, Inc.                               | 30,000 par, Corporate obligation, 11/15/2047, 3.750%                                                       | 33,262    | 24,807            |
|     | Goldman Sachs Group, Inc.                                 | 30,000 par, Corporate obligation, 02/24/2033, 3.102%                                                       | 29,239    | 24,806            |
|     | U.S. Treasury Bond CUSIP #912810TM0                       | 25,000 par, U.S. government security, 11/15/2042, 4.000%                                                   | 25,175    | 24,643            |
|     | Lockheed Martin Corporation                               | 30,000 par, Corporate obligation, 06/15/2030, 1.850%                                                       | 29,673    | 24,641            |
|     | Centerpoint Energy Resources Corporation                  | 25,000, Corporate obligation, 07/01/2032, 4.400%                                                           | 25,607    | 24,629            |
|     | MPLX LP                                                   | 25,000, Corporate obligation, 09/01/2032, 4.950%                                                           | 24,858    | 23,953            |
|     | Entergy Louisiana, LLC                                    | 30,000 par, Corporate obligation, 06/15/2032, 2.350%                                                       | 27,246    | 23,868            |
|     | WEC Energy Group                                          | 30,000 par, Corporate obligation, 10/15/2030, 1.800%                                                       | 28,495    | 23,559            |
|     | BP Capital Markets America, Inc.                          | 35,000 par, Corporate obligation, 06/04/2051, 2.939%                                                       | 32,319    | 23,178            |
|     | MPLX LP                                                   | 25,000 par, Corporate obligation, 02/15/2049, 5.500%                                                       | 31,261    | 22,626            |
|     | Westpac Banking Corporation                               | 30,000 par, Corporate obligation, 11/15/2035, 2.668%                                                       | 24,400    | 22,366            |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Intel Corporation                                     | 35,000 par, Corporate obligation, 02/15/2060, 3.100%                                                             | \$ 32,841 | \$ 22,158     |
|     | Starbucks Corporation                                 | 30,000 par, Corporate obligation, 11/15/2050, 3.500%                                                             | 28,291    | 21,987        |
|     | Caterpillar Inc.                                      | 25,000 par, Corporate obligation, 04/09/2030, 2.600%                                                             | 25,270    | 21,905        |
|     | HCA Healthcare                                        | 25,000 par, Corporate obligation, 09/01/2030, 3.500%                                                             | 21,840    | 21,784        |
|     | Target Corporation                                    | 25,000 par, Corporate obligation, 09/15/2030, 2.650%                                                             | 26,424    | 21,700        |
|     | Vodafone Group PLC                                    | 25,000 par, Corporate obligation, 06/19/2059, 5.125%                                                             | 30,406    | 21,541        |
|     | Duke Energy Progress Inc.                             | 35,000 par, Corporate obligation, 08/15/2050, 2.500%                                                             | 31,439    | 21,461        |
|     | American International Group, Inc                     | 25,000 par, Corporate obligation, 06/30/2050, 4.375%                                                             | 25,188    | 21,307        |
|     | Bank New York Mellon Corporation                      | 25,000 par, Corporate obligation, 01/25/2029, 1.900%                                                             | 25,013    | 21,116        |
|     | Northrop Grumman Corporation                          | 25,000 par, Corporate obligation, 10/15/2047, 4.030%                                                             | 28,785    | 21,057        |
|     | Johnson & Johnson                                     | 25,000 par, Corporate obligation, 01/15/2048, 3.500%                                                             | 28,243    | 20,842        |
|     | The Kroger Company                                    | 25,000 par, Corporate obligation, 01/15/2050, 3.950%                                                             | 27,394    | 19,975        |
|     | T Mobile USA                                          | 20,000 par, Corporate obligation, 01/15/2053, 5.650%                                                             | 19,484    | 19,860        |
|     | Procter & Gamble Company                              | 25,000 par, Corporate obligation, 10/29/2030, 1.200%                                                             | 23,615    | 19,695        |
|     | Computershare Limited                                 | 1,847 shares, Corporate stock                                                                                    | 31,124    | 19,578        |
|     | Mondelez International, Inc.                          | 25,000 par, Corporate obligation, 02/04/2031, 1.500%                                                             | 23,325    | 19,379        |
|     | The Boeing Company                                    | 20,000 par, Corporate obligation, 05/01/2050, 5.805%                                                             | 27,577    | 18,850        |
|     | France Telecom S.A.                                   | 15,000 par, Corporate obligation, 03/01/2031                                                                     | 18,826    | 18,801        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Southern California Edison Company                    | 25,000 par, Corporate obligation, 02/01/2050, 3.650%                                                             | \$ 24,743 | \$ 18,735     |
|     | Straumann Holding AG                                  | 1,645 shares, Corporate stock                                                                                    | 20,668    | 18,605        |
|     | Becton, Dickinson and Company                         | 24,000 par, Corporate obligation, 05/20/2050, 3.794%                                                             | 21,597    | 18,595        |
|     | Discovery Communications, LLC                         | 20,000 par, Corporate obligation, 03/20/2028, 3.950%                                                             | 17,746    | 17,999        |
|     | MonotaRO Co Ltd ADR                                   | 1,254 shares, Corporate stock                                                                                    | 29,853    | 17,380        |
|     | Deere & Company                                       | 20,000 par, Corporate obligation, 04/15/2050, 3.750%                                                             | 23,046    | 17,146        |
|     | Lockheed Martin Corporation                           | 25,000 par, Corporate obligation, 06/15/2050, 2.800%                                                             | 24,250    | 16,979        |
|     | Keycorp Medium Term Notes                             | 20,000 par, Corporate obligation, 10/01/2029, 2.550%                                                             | 20,134    | 16,978        |
|     | Amazon.com, Inc                                       | 20,000 par, Corporate obligation, 04/13/2062, 4.100%                                                             | 19,977    | 16,824        |
|     | HCA Healthcare, Inc.                                  | 25,000 par, Corporate obligation, 07/15/2051, 3.500%                                                             | 22,387    | 16,536        |
|     | Principal Financial Group                             | 20,000 par, Corporate obligation, 06/15/2030, 2.125%                                                             | 16,868    | 16,414        |
|     | NXP Semiconductors NV                                 | 17,000 par, Corporate obligation, 06/01/2027, 4.400%                                                             | 16,972    | 16,386        |
|     | Elastic NV                                            | 317 shares, Corporate stock                                                                                      | 33,043    | 16,326        |
|     | ConocoPhillips                                        | 15,000 par, Corporate obligation, 03/15/2046, 5.950%                                                             | 21,604    | 16,324        |
|     | Nevada Power Company                                  | 15,000 par, Corporate obligation, 05/01/2053, 5.900%                                                             | 14,913    | 16,244        |
|     | Philip Morris International Inc.                      | 20,000 par, Corporate obligation, 11/10/2044, 4.250%                                                             | 22,814    | 16,213        |
|     | The Boeing Company                                    | 15,000 par, Corporate obligation, 03/15/2039, 6.875%                                                             | 20,561    | 16,033        |
|     | American Tower Corporation                            | 25,000 par, Corporate obligation, 06/15/2050, 3.100%                                                             | 20,181    | 15,909        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-------------------|
|     | Charter Communications, Inc.                              | 20,000 par, Corporate obligation, 04/01/2063, 5.500%                                                       | \$ 19,701 | \$ 15,598         |
|     | Rogers Communications Inc.                                | 20,000 par, Corporate obligation, 05/01/2049, 4.350%                                                       | 22,441    | 15,391            |
|     | U.S. Bankcorp                                             | 20,000 par, Corporate obligation, 11/03/2036, 2.491%                                                       | 20,019    | 15,299            |
|     | Hewlett Packard Enterprise Company                        | 15,000 par, Corporate obligation, 10/15/2045, 6.350%                                                       | 20,091    | 15,281            |
|     | Plains All American Pipeline, L.P.                        | 20,000 par, Corporate obligation, 06/15/2044, 4.700%                                                       | 20,854    | 15,254            |
|     | Visa Inc.                                                 | 25,000 par, Corporate obligation, 08/15/2050, 2.000%                                                       | 21,305    | 15,006            |
|     | Eversource Energy                                         | 20,000 par, Corporate obligation, 01/15/2050, 3.450%                                                       | 20,870    | 14,922            |
|     | Magellan Midstream Partners, L.P.                         | 20,000 par, Corporate obligation, 03/01/2050, 3.950%                                                       | 21,016    | 14,921            |
|     | Canadian Natural Resources Limited                        | 15,000 par, Corporate obligation, 02/01/2035, 5.850%                                                       | 19,040    | 14,831            |
|     | Qualcomm Incorporated                                     | 20,000 par, Corporate obligation, 05/20/2050, 3.250%                                                       | 20,879    | 14,693            |
|     | DowDuPont Inc.                                            | 15,000 par, Corporate obligation, 11/15/2048, 5.419%                                                       | 20,344    | 14,464            |
|     | Amazon.com, Inc.                                          | 20,000 par, Corporate obligation, 05/12/2051, 3.100%                                                       | 17,373    | 14,439            |
|     | Bank of America Corporation                               | 15,000 par, Corporate obligation, 04/27/2033, 0.046%                                                       | 15,000    | 13,882            |
|     | Cenovus Energy Inc.                                       | 15,000 par, Corporate obligation, 06/15/2047, 5.400%                                                       | 18,413    | 13,589            |
|     | Apple Inc.                                                | 15,000 par, Corporate obligation, 08/05/2051, 2.700%                                                       | 19,460    | 13,532            |
|     | Honeywell International Inc.                              | 15,000 par, Corporate obligation, 08/15/2029, 2.700%                                                       | 15,884    | 13,495            |
|     | Peco Energy Company                                       | 15,000 par, Corporate obligation, 08/15/2052, 4.375%                                                       | 14,938    | 13,461            |
|     | Microsoft Corporation                                     | 20,000 par, Corporate obligation, 06/01/2050, 2.525%                                                       | 20,267    | 13,397            |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-------------------|
|     | Rio Tinto Finance (USA) PLC                               | 15,000 par, Corporate obligation, 08/21/2042, 4.125%                                                       | \$ 17,879 | \$ 13,166         |
|     | Berkshire Hathaway Financial Corporation                  | 15,000 par, Corporate obligation, 03/15/2032, 2.875%                                                       | 13,607    | 13,145            |
|     | Wells Fargo and Company                                   | 15,000 par, Corporate obligation, 03/02/2033, 3.350%                                                       | 13,469    | 12,810            |
|     | Coca Cola Company                                         | 15,000 par, Corporate obligation, 01/05/2032, 2.250%                                                       | 13,250    | 12,764            |
|     | T Mobile USA Inc                                          | 15,000 par, Corporate obligation, 04/15/2050, 4.500%                                                       | 16,247    | 12,555            |
|     | Kimco Realty Corporation                                  | 15,000 par, Corporate obligation, 10/01/2030, 2.700%                                                       | 15,329    | 12,360            |
|     | Citigroup, Inc.                                           | 15,000 par, Corporate obligation, 01/25/2033, 3.057%                                                       | 12,695    | 12,313            |
|     | Loews Corporation                                         | 15,000 par, Corporate obligation, 05/15/2043, 4.125%                                                       | 17,324    | 12,205            |
|     | PNC Financial Services Group, Inc.                        | 15,000 par, Corporate obligation, 04/23/2032, 2.307%                                                       | 14,809    | 12,179            |
|     | Royal Bank of Canada                                      | 15,000 par, Corporate obligation, 11/03/2031, 2.300%                                                       | 14,679    | 12,103            |
|     | CSX Corporation                                           | 15,000 par, Corporate obligation, 11/01/2066, 4.250%                                                       | 17,580    | 11,915            |
|     | Bristol Myers Squibb Company                              | 15,000 par, Corporate obligation, 03/15/2062, 3.900%                                                       | 14,600    | 11,888            |
|     | Prudential Financial, Inc.                                | 15,000 par, Corporate obligation, 03/13/2051, 3.700%                                                       | 16,449    | 11,613            |
|     | General Motors Financial Company, Inc.                    | 15,000 par, Corporate obligation, 06/10/2031, 2.700%                                                       | 14,618    | 11,533            |
|     | Caterpillar Inc.                                          | 15,000 par, Corporate obligation, 04/09/2050, 3.250%                                                       | 16,764    | 11,531            |
|     | Synchrony Financial                                       | 15,000 par, Corporate obligation, 10/28/2031, 2.875%                                                       | 15,010    | 11,310            |
|     | Massachusetts Institute of Technology                     | 15,000 par, Corporate obligation, 07/01/2116, 3.885%                                                       | 17,323    | 11,148            |
|     | Discovery Communications LLC                              | 15,000 par, Corporate obligation, 05/15/2050, 4.650%                                                       | 17,047    | 10,901            |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | UnitedHealth Group, Inc.                              | 15,000 par, Corporate obligation, 05/15/2051, 3.250%                                                             | \$ 12,758 | \$ 10,891     |
|     | Cenovus Energy Inc.                                   | 15,000 par, Corporate obligation, 02/15/2052, 3.750%                                                             | 15,033    | 10,786        |
|     | Comcast Corporation                                   | 10,000 par, Corporate obligation, 11/15/2032, 5.500%                                                             | 9,937     | 10,503        |
|     | Anthem, Inc.                                          | 15,000 par, Corporate obligation, 05/15/2050, 3.125%                                                             | 14,949    | 10,471        |
|     | Walmart Inc.                                          | 15,000 par, Corporate obligation, 09/22/2051, 2.650%                                                             | 15,321    | 10,371        |
|     | Intel Corporation                                     | 15,000 par, Corporate obligation, 08/12/2061, 3.200%                                                             | 14,330    | 9,994         |
|     | Norfolk Southern Corporation                          | 15,000 par, Corporate obligation, 08/25/2051, 2.900%                                                             | 14,981    | 9,960         |
|     | The Coca-Cola Company                                 | 15,000 par, Corporate obligation, 03/15/2051, 2.500%                                                             | 13,853    | 9,957         |
|     | Abbott Labs                                           | 10,000 par, Corporate obligation, 11/30/2046, 4.900%                                                             | 13,019    | 9,845         |
|     | Kraft Heinz Foods Company                             | 10,000 par, Corporate obligation, 06/01/2050, 5.500%                                                             | 11,104    | 9,579         |
|     | Chevron USA Inc.                                      | 15,000 par, Corporate obligation, 08/12/2050, 2.343%                                                             | 12,292    | 9,576         |
|     | Waste Connection, Inc.                                | 10,000 par, Corporate obligation, 01/15/2033, 4.200%                                                             | 9,913     | 9,458         |
|     | UnitedHealth Group, Inc.                              | 10,000 par, Corporate obligation, 05/15/2052, 4.750%                                                             | 9,960     | 9,358         |
|     | Wisconsin Power and Light Company                     | 10,000 par, Corporate obligation, 09/01/2032, 3.950%                                                             | 9,882     | 9,303         |
|     | CSX Corporation                                       | 15,000 par, Corporate obligation, 05/15/2051, 2.500%                                                             | 11,776    | 9,215         |
|     | Duke Energy Corporation                               | 10,000 par, Corporate obligation, 08/15/2052, 5.000%                                                             | 9,943     | 9,154         |
|     | AbbVie, Inc.                                          | 10,000 par, Corporate obligation, 11/21/2029, 3.200%                                                             | 8,849     | 9,066         |
|     | Vodafone Group PLC                                    | 10,000 par, Corporate obligation, 05/30/2048, 5.250%                                                             | 12,607    | 8,937         |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)      | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost     | Current Value |
|     | Eversource Energy                                     | 10,000 par, Corporate obligation, 03/01/2032, 3.375%                                                             | \$ 9,269 | \$ 8,803      |
|     | Canadian Natural Resources                            | 10,000 par, Corporate obligation, 06/01/2047, 4.950%                                                             | 12,080   | 8,785         |
|     | Apple, Inc.                                           | 10,000 par, Corporate obligation, 08/08/2052, 3.950%                                                             | 9,739    | 8,720         |
|     | Carrier Global Corporation                            | 10,000 par, Corporate obligation, 02/15/2030, 2.722%                                                             | 10,276   | 8,537         |
|     | McDonalds Corporation Medium Term                     | 10,000 par, Corporate obligation, 04/01/2050, 4.200%                                                             | 8,488    | 8,464         |
|     | President & Fellows of Harvard College                | 10,000 par, Corporate obligation, 11/15/2052, 3.745%                                                             | 9,757    | 8,420         |
|     | PacifiCorp                                            | 10,000 par, Corporate obligation, 01/15/2049, 4.125%                                                             | 11,579   | 8,415         |
|     | Amgen, Inc.                                           | 10,000 par, Corporate obligation, 02/22/2052, 4.200%                                                             | 10,243   | 8,173         |
|     | Vodafone Group, PLC                                   | 10,000 par, Corporate obligation, 09/17/2050, 4.250%                                                             | 9,230    | 7,834         |
|     | Nvidia Corporation                                    | 15,000 par, Corporate obligation, 04/01/2060, 3.700%                                                             | 17,077   | 7,584         |
|     | Valero Energy Corporation                             | 10,000 par, Corporate obligation, 06/01/2052, 4.000%                                                             | 9,826    | 7,578         |
|     | The Home Depot, Inc.                                  | 10,000 par, Corporate obligation, 04/15/2050, 3.350%                                                             | 8,792    | 7,504         |
|     | The Coca-Cola Company                                 | 10,000 par, Corporate obligation, 03/05/2051, 3.000%                                                             | 10,697   | 7,394         |
|     | Verizon Communications, Inc.                          | 10,000 par, Corporate obligation, 03/22/2051, 3.550%                                                             | 7,182    | 7,262         |
|     | Texas Instruments Incorporated                        | 10,000 par, Corporate obligation, 09/15/2051, 2.700%                                                             | 9,839    | 6,991         |
|     | Raytheon Technologies Corporation                     | 10,000 par, Corporate obligation, 03/15/2052, 3.030%                                                             | 7,654    | 6,929         |
|     | The Williams Companies, Inc.                          | 10,000 par, Corporate obligation, 10/15/2051, 3.500%                                                             | 9,592    | 6,923         |
|     | Duke Energy Florida LLC                               | 10,000 par, Corporate obligation, 12/15/2051, 3.000%                                                             | 9,802    | 6,840         |

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

See independent auditor's report.

# **ESSENTRA USA RETIREMENT PLAN**

EIN: 54-1863320    PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a)                                                   | (b)                                                                                                    | (c) | (d)      | (e)           |
|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-----|----------|---------------|
| Identity of issuer, borrower, lessor or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value |     | Cost     | Current Value |
| Rio Tinto Finance (USA) Limited                       | 10,000 par, Corporate obligation, 11/02/2051, 2.750%                                                   |     | \$ 9,491 | \$ 6,670      |
| Public Service Company of Colorado                    | 10,000 par, Corporate obligation, 01/15/2051, 2.700%                                                   |     | 7,231    | 6,597         |
| Brighthouse Financial, Inc.                           | 10,000 par, Corporate obligation, 12/22/2051, 3.850%                                                   |     | 9,709    | 6,366         |
| Los Angeles Community College District                | 5,000 par, Corporate obligation, 08/01/2049, 6.750%                                                    |     | 7,979    | 6,358         |
| Bay Area Toll Authority                               | 5,000 par, Corporate obligation, 04/01/2050, 7.043%                                                    |     | 8,109    | 6,220         |
| Charter Communications Operating Capital Corp         | 10,000 par, Corporate obligation, 06/30/2062, 3.950%                                                   |     | 9,720    | 6,130         |
| Oracle Corporation                                    | 5,000 par, Corporate obligation, 11/09/2052, 6.900%                                                    |     | 4,997    | 5,469         |
| Cisco Systems, Inc.                                   | 5,000 par, Corporate obligation, 01/15/2040, 5.500%                                                    |     | 6,868    | 5,343         |
| Oracle Corporation                                    | 5,000 par, Corporate obligation, 11/09/2032, 6.250%                                                    |     | 4,991    | 5,296         |
| U.S. Agency Bond CUSIP# 912810TL2                     | 5,000 par, U.S. Government security, 11/15/2052, 4.000%                                                |     | 5,035    | 5,050         |
| DTE Energy Company                                    | 5,000 par, Corporate obligation, 11/01/2025, 0.042%                                                    |     | 5,000    | 4,954         |
| NXP B                                                 | 5,000 par, Corporate obligation, 01/15/2033, 5.000%                                                    |     | 5,074    | 4,882         |
| General Motors Company                                | 5,000 par, Corporate obligation, 10/15/2032, 5.600%                                                    |     | 4,990    | 4,736         |
| Northrop Grumman Corporation                          | 5,000 par, Corporate obligation, 01/15/2028, 3.250%                                                    |     | 4,540    | 4,702         |
| Corning Incorporated                                  | 5,000 par, Corporate obligation, 11/15/2068, 5.850%                                                    |     | 7,003    | 4,615         |
| Fox Corporation                                       | 5,000 par, Corporate obligation, 01/25/2049, 5.576%                                                    |     | 6,401    | 4,609         |
| Port Authority of New York & New Jersey               | 5,000 par, Corporate obligation, 10/01/2062, 4.458%                                                    |     | 5,896    | 4,411         |
| Halliburton Company                                   | 5,000 par, Corporate obligation, 08/01/2043, 4.750%                                                    |     | 5,759    | 4,401         |

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

See independent auditor's report.

# **ESSENTRA USA RETIREMENT PLAN**

EIN: 54-1863320    PLAN: 001

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

| (a)                                                   | (b)                                                                                                    | (c) | (d)      | (e)           |
|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-----|----------|---------------|
| Identity of issuer, borrower, lessor or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value |     | Cost     | Current Value |
| AstraZeneca PLC                                       | 5,000 par, Corporate obligation, 09/18/2042, 4.000%                                                    |     | \$ 6,006 | \$ 4,399      |
| Lockheed Martin Corporation                           | 5,000 par, Corporate obligation, 09/15/2052, 4.090%                                                    |     | 5,526    | 4,309         |
| Memorial Sloan Kettering Cancer Center                | 5,000 par, Corporate obligation, 07/01/2052, 4.125%                                                    |     | 6,072    | 4,272         |
| Tampa Electric                                        | 5,000 par, Corporate obligation, 06/15/2049, 4.450%                                                    |     | 6,092    | 4,123         |
| Canadian National Railway Company                     | 5,000 par, Corporate obligation, 02/03/2048, 3.650%                                                    |     | 5,344    | 4,079         |
| Lowe's Companies, Inc.                                | 5,000 par, Corporate obligation, 04/01/2052, 4.250%                                                    |     | 3,704    | 4,043         |
| ConocoPhillips                                        | 5,000 par, Corporate obligation, 03/15/2052, 3.800%                                                    |     | 4,738    | 4,042         |
| NSTAR Electric                                        | 5,000 par, Corporate obligation, 08/15/2031, 1.950%                                                    |     | 4,787    | 4,012         |
| Honeywell International, Inc.                         | 5,000 par, Corporate obligation, 09/01/2031, 1.750%                                                    |     | 3,879    | 3,983         |
| Cardinal Health, Inc.                                 | 5,000 par, Corporate obligation, 06/15/2047, 4.368%                                                    |     | 5,484    | 3,956         |
| Verizon Communications, Inc.                          | 5,000 par, Corporate obligation, 03/01/2052, 3.875%                                                    |     | 5,062    | 3,882         |
| Total Capital International                           | 5,000 par, Corporate obligation, 07/12/2049, 3.461%                                                    |     | 5,188    | 3,845         |
| DTE Energy                                            | 5,000 par, Corporate obligation, 04/01/2051, 3.250%                                                    |     | 5,243    | 3,646         |
| Carrier Global Corporation                            | 5,000 par, Corporate obligation, 04/05/2050, 3.577%                                                    |     | 4,719    | 3,633         |
| Cigna Group                                           | 5,000 par, Corporate obligation, 03/15/2051, 3.400%                                                    |     | 4,549    | 3,632         |
| Georgia Power Company                                 | 5,000 par, Corporate obligation, 03/15/2051, 3.250%                                                    |     | 4,933    | 3,501         |
| Kimco Realty Corporation                              | 5,000 par, Corporate obligation, 10/01/2049, 3.700%                                                    |     | 5,158    | 3,461         |
| Union Pacific Corporation                             | 5,000 par, Corporate obligation, 03/10/2052, 2.950%                                                    |     | 4,447    | 3,430         |

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

See independent auditor's report.

# **ESSENTRA USA RETIREMENT PLAN**

EIN: 54-1863320    PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a)                                                   | (b)                                                                                                    | (c) | (d)                  | (e)                  |
|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-----|----------------------|----------------------|
| Identity of issuer, borrower, lessor or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value |     | Cost                 | Current Value        |
| Berkshire Hathaway Finance Corporation                | 5,000 par, Corporate obligation, 10/15/2050, 2.850%                                                    |     | \$ 4,983             | \$ 3,392             |
| Norfolk Southern Corporation                          | 5,000 par, Corporate obligation, 05/15/2050, 3.050%                                                    |     | 4,796                | 3,388                |
| Simon Property Group L.P.                             | 5,000 par, Corporate obligation, 09/13/2049, 3.250%                                                    |     | 4,945                | 3,379                |
| The Walt Disney Company                               | 5,000 par, Corporate obligation, 09/01/2049, 2.750%                                                    |     | 3,124                | 3,374                |
| Altria Group, Inc.                                    | 5,000 par, Corporate obligation, 02/04/2061, 4.000%                                                    |     | 4,916                | 3,362                |
| Virginia Electric & Power Company                     | 5,000 par, Corporate obligation, 11/15/2051, 2.950%                                                    |     | 4,863                | 3,334                |
| Apple Inc.                                            | 5,000 par, Corporate obligation, 08/05/2061, 2.850%                                                    |     | 4,859                | 3,302                |
| Intel Corporation                                     | 5,000 par, Corporate obligation, 08/12/2061, 3.200%                                                    |     | 4,999                | 3,225                |
| Canadian National Resources Limited                   | 5,000 par, Corporate obligation, 05/01/2050, 2.450%                                                    |     | 4,585                | 3,180                |
| Conagra Brands, Inc.                                  | 3,000 par, Corporate obligation, 11/01/2048, 5.400%                                                    |     | 3,865                | 2,799                |
| Canadian Pacific Railway                              | 3,000 par, Corporate obligation, 12/02/2051, 3.100%                                                    |     | <u>2,979</u>         | <u>2,056</u>         |
| * Indicates a party-in-interest to the Plan.          |                                                                                                        |     | <u>\$ 41,319,703</u> | <u>\$ 42,037,498</u> |

See independent auditor's report.

# **ESSENTRA USA RETIREMENT PLAN**

EIN: 54-1863320    PLAN: 001

## Schedule H, Line 4i — Schedule of Reportable Transactions For the Year Ended December 31, 2022

| (a)                         | (b)                   | (c)            | (d)           | (e)          | (f)                               | (g)           | (h)                                        | (i)                |
|-----------------------------|-----------------------|----------------|---------------|--------------|-----------------------------------|---------------|--------------------------------------------|--------------------|
| Identity of party involved  | Description of assets | Purchase price | Selling price | Lease rental | Expense incurred with transaction | Cost of asset | Current value of asset on transaction date | Net gain or (loss) |
| FDIC Bank Deposit Fund      | Money market fund     | \$ 3,489,372   | \$ 3,493,980  | N/A          | N/A                               | \$ 3,493,980  | \$ 3,493,980                               | N/A                |
| Morgan Stanley Bank Deposit | Money market fund     | \$ 8,507,806   | \$ 8,777,293  | N/A          | N/A                               | \$ 8,777,293  | \$ 8,777,293                               | N/A                |

See independent auditor's report.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
EIN: 54-1863320 PN: 001

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2022

| Attained<br>Age | Number of Participants and Average Compensation |     |     |       |       |       |       |       |       |     |
|-----------------|-------------------------------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
|                 | Years of Credited Service                       |     |     |       |       |       |       |       |       |     |
|                 | <1                                              | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25             |                                                 |     |     |       |       |       |       |       |       |     |
| 25-29           |                                                 |     |     |       |       |       |       |       |       |     |
| 30-34           |                                                 |     |     |       |       |       |       |       |       |     |
| 35-39           |                                                 |     |     | 4     | 1     |       |       |       |       |     |
| 40-44           |                                                 |     |     | 2     | 1     | 2     |       |       |       |     |
| 45-49           |                                                 |     | 2   | 1     | 6     | 3     |       |       |       |     |
| 50-54           |                                                 |     |     |       | 2     | 7     | 5     | 1     |       |     |
| 55-59           |                                                 |     | 1   | 2     | 3     | 9     | 7     | 3     |       |     |
| 60-64           |                                                 |     | 1   | 1     | 2     | 6     | 10    | 3     |       |     |
| 65-69           |                                                 |     |     | 2     |       | 1     | 1     |       |       |     |
| 70+             |                                                 |     |     |       |       |       |       |       |       |     |

N-89

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
EIN: 54-1863320 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

|                                             |                                                                                                                                                                                       |
|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest Rates for Minimum Funding Purposes | Based on segment rates with a four-month lookback (as of September 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA. |
| 1st Segment Rate                            | 4.75%.                                                                                                                                                                                |
| 2nd Segment Rate                            | 5.18%.                                                                                                                                                                                |
| 3rd Segment Rate                            | 5.92%.                                                                                                                                                                                |
| Interest Rates for Maximum Tax Purposes     | Based on segment rates with a four-month lookback (as of September 2021), without regard to interest rate stabilization.                                                              |
| 1st Segment Rate                            | 1.07%.                                                                                                                                                                                |
| 2nd Segment Rate                            | 2.68%.                                                                                                                                                                                |
| 3rd Segment Rate                            | 3.36%.                                                                                                                                                                                |
| Retirement Age                              |                                                                                                                                                                                       |
| Active Participants                         | See Table 1.                                                                                                                                                                          |
| Terminated Vested Participants              | Age 60.                                                                                                                                                                               |
| Mortality Rates                             |                                                                                                                                                                                       |
| Healthy and Disabled                        | 2022 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2020-85.                                                                        |
| Withdrawal Rates                            | See Table 2.                                                                                                                                                                          |
| Disability Rates                            | See Table 3.                                                                                                                                                                          |
| Decrement Timing                            | Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).                               |
| Surviving Spouse Benefit                    | It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.                                                  |
| Benefit Limits                              | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$245,000.                                                                          |

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
EIN: 54-1863320 PN: 001

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

|                |       |
|----------------|-------|
| 2020 Plan Year | 6.20% |
| 2021 Plan Year | 5.90% |
| 2022 Plan Year | 5.90% |

Trust Expenses Included in Target Normal Cost

Prior year administrative expenses rounded to the nearest \$1,000.

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2022.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
EIN: 54-1863320 PN: 001

Table 1

**Retirement Rates**

| <b><u>Age</u></b> | <b><u>Rate</u></b> |
|-------------------|--------------------|
| 55                | 15.00%             |
| 56                | 8.00%              |
| 57                | 8.00%              |
| 58                | 8.00%              |
| 59                | 8.00%              |
| 60                | 15.00%             |
| 61                | 8.00%              |
| 62                | 25.00%             |
| 63                | 10.00%             |
| 64                | 10.00%             |
| 65                | 50.00%             |
| 66                | 15.00%             |
| 67                | 15.00%             |
| 68                | 15.00%             |
| 69                | 15.00%             |
| 70+               | 100.00%            |

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
EIN: 54-1863320 PN: 001

Table 2

**Withdrawal Rates**

| <b>Age</b> | <b>Rate</b> | <b>Age</b> | <b>Rate</b> |
|------------|-------------|------------|-------------|
| 15         | 18.00%      | 45         | 5.00%       |
| 16         | 18.00%      | 46         | 5.00%       |
| 17         | 18.00%      | 47         | 5.00%       |
| 18         | 18.00%      | 48         | 5.00%       |
| 19         | 18.00%      | 49         | 5.00%       |
| 20         | 18.00%      | 50         | 5.00%       |
| 21         | 18.00%      | 51         | 5.00%       |
| 22         | 18.00%      | 52         | 5.00%       |
| 23         | 16.00%      | 53         | 5.00%       |
| 24         | 14.00%      | 54         | 5.00%       |
| 25         | 12.00%      | 55+        | 0.00%       |
| 26         | 11.00%      |            |             |
| 27         | 10.00%      |            |             |
| 28         | 9.50%       |            |             |
| 29         | 9.00%       |            |             |
| 30         | 8.50%       |            |             |
| 31         | 8.00%       |            |             |
| 32         | 7.50%       |            |             |
| 33         | 7.00%       |            |             |
| 34         | 6.50%       |            |             |
| 35         | 6.00%       |            |             |
| 36         | 6.00%       |            |             |
| 37         | 6.00%       |            |             |
| 38         | 6.00%       |            |             |
| 39         | 6.00%       |            |             |
| 40         | 5.00%       |            |             |
| 41         | 5.00%       |            |             |
| 42         | 5.00%       |            |             |
| 43         | 5.00%       |            |             |
| 44         | 5.00%       |            |             |

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
EIN: 54-1863320 PN: 001

Table 3

**Disability Rates**

| <b>Age</b> | <b>Male</b> | <b>Female</b> | <b>Age</b> | <b>Male</b> | <b>Female</b> |
|------------|-------------|---------------|------------|-------------|---------------|
| 15         | 0.03%       | 0.03%         | 45         | 0.16%       | 0.24%         |
| 16         | 0.03%       | 0.03%         | 46         | 0.18%       | 0.27%         |
| 17         | 0.03%       | 0.03%         | 47         | 0.21%       | 0.30%         |
| 18         | 0.03%       | 0.03%         | 48         | 0.25%       | 0.33%         |
| 19         | 0.03%       | 0.03%         | 49         | 0.28%       | 0.36%         |
| 20         | 0.03%       | 0.03%         | 50         | 0.33%       | 0.40%         |
| 21         | 0.03%       | 0.03%         | 51         | 0.39%       | 0.44%         |
| 22         | 0.03%       | 0.03%         | 52         | 0.46%       | 0.49%         |
| 23         | 0.03%       | 0.03%         | 53         | 0.53%       | 0.54%         |
| 24         | 0.03%       | 0.03%         | 54         | 0.61%       | 0.59%         |
| 25         | 0.03%       | 0.03%         | 55         | 0.69%       | 0.64%         |
| 26         | 0.03%       | 0.03%         | 56         | 0.77%       | 0.69%         |
| 27         | 0.03%       | 0.03%         | 57         | 0.86%       | 0.74%         |
| 28         | 0.03%       | 0.04%         | 58         | 0.95%       | 0.80%         |
| 29         | 0.03%       | 0.04%         | 59         | 1.05%       | 0.85%         |
| 30         | 0.03%       | 0.04%         | 60         | 1.15%       | 0.90%         |
| 31         | 0.03%       | 0.05%         | 61         | 1.26%       | 0.96%         |
| 32         | 0.03%       | 0.05%         | 62         | 1.38%       | 1.01%         |
| 33         | 0.03%       | 0.06%         | 63         | 1.51%       | 1.05%         |
| 34         | 0.03%       | 0.06%         | 64         | 1.64%       | 1.09%         |
| 35         | 0.04%       | 0.07%         | 65+        | 0.00%       | 0.00%         |
| 36         | 0.04%       | 0.08%         |            |             |               |
| 37         | 0.05%       | 0.09%         |            |             |               |
| 38         | 0.06%       | 0.10%         |            |             |               |
| 39         | 0.07%       | 0.12%         |            |             |               |
| 40         | 0.08%       | 0.13%         |            |             |               |
| 41         | 0.09%       | 0.15%         |            |             |               |
| 42         | 0.10%       | 0.17%         |            |             |               |
| 43         | 0.12%       | 0.19%         |            |             |               |
| 44         | 0.14%       | 0.22%         |            |             |               |

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|

|                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I Annual Report Identification Information</b>                                                    |                                                                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |

|                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                        |                                                              |                                                           |                                                      |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------|--|
| <b>Part II Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                        |                                                              |                                                           |                                                      |  |
| <b>1a</b> Name of plan<br>Essentra USA Retirement Plan                                                                                                                                                                                                                                                                                                                            | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/>06/06/2005</td> </tr> </table>                      | <b>1b</b> Three-digit plan number (PN) ▶                     | 001                                                       | <b>1c</b> Effective date of plan<br>06/06/2005       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                          | 001                                                                                                                                                                                                                                                                                                                    |                                                              |                                                           |                                                      |  |
| <b>1c</b> Effective date of plan<br>06/06/2005                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                        |                                                              |                                                           |                                                      |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><br>Essentra Holdings Corporation<br><br><br>Two Westbrook Corporate Center<br>Suite 200<br>Westchester IL 60154 | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/>54-1863320</td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/>773-527-0943</td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/>326100</td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br>54-1863320 | <b>2c</b> Plan Sponsor's telephone number<br>773-527-0943 | <b>2d</b> Business code (see instructions)<br>326100 |  |
| <b>2b</b> Employer Identification Number (EIN)<br>54-1863320                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                        |                                                              |                                                           |                                                      |  |
| <b>2c</b> Plan Sponsor's telephone number<br>773-527-0943                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                        |                                                              |                                                           |                                                      |  |
| <b>2d</b> Business code (see instructions)<br>326100                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                        |                                                              |                                                           |                                                      |  |

**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.

|                  |                                    |            |                                                              |
|------------------|------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | <i>Rebecca M. Murray</i>           | 10/12/2023 | Rebecca Murray                                               |
|                  | Signature of plan administrator    | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | <i>Rebecca M. Murray</i>           | 10/12/2023 | Rebecca Murray                                               |
|                  | Signature of employer/plan sponsor | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                    |            |                                                              |
|                  | 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

**Filing Authorization  
for the 2022 Form 5500 / Form 5500-SF / Form 5500-EZ**

**Name of Plan:** Essentra USA Retirement Plan  
**EIN/PN:** 54-1863320/001  
**Plan Year Ending:** 12/31/2022

---

**PART I Authorization of Practitioner to Electronically Sign and File**

I hereby authorize Actuarial Consulting Group, Inc. (ACG) to electronically sign and file the above-named return/report through EFAST2. I understand that in granting this authority:

- I/we must manually sign and date page 1 of the Form 5500 or Form 5500-SF or page 2 of Form 5500-EZ and provide a scanned copy of that signature page to ACG before the electronic filing can be initiated;
- ACG will retain a copy of this written authorization in its records;
- ACG will notify the individual(s) signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding this annual return/report; and
- A copy of my signature, as it appears on page 1 of the Form 5500 or Form 5500-SF or page 2 of Form 5500-EZ will be included with the return/report posted by the Department of Labor on the Internet for public disclosure.
- ACG shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing for the above-named Plan and applies only for Plan year end stated above.

Plan Administrator: Rebecca M. Murray Date: 10/12/2023

---

**PART II Acknowledgement of Receipt of Authorization**

On behalf of ACG, I hereby certify that the firm will use the authority granted only for the express purposes described above; that the firm will not disclose confidential information to any parties other than the DOL, as required for EFAST filing; and that the firm will take reasonable steps to assure that confidential information provided by the Plan Administrator or Plan Sponsor is protected from unauthorized disclosure.

For ACG: \_\_\_\_\_ Date: \_\_\_\_\_  
(signature and title)

The designated service provider must retain this authorization.  
Do not submit this form to the DOL unless requested to do so.

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.5em; font-weight: bold;">2022</div><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I Annual Report Identification Information</b>                                                    |                                                                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |

|                                                                                                         |                                                                                                                          |  |                                                |              |
|---------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------|--------------|
| <b>Part II Basic Plan Information—enter all requested information</b>                                   |                                                                                                                          |  |                                                |              |
| <b>1a</b> Name of plan                                                                                  | Essentra USA Retirement Plan                                                                                             |  | <b>1b</b> Three-digit plan number (PN) ▶       | 001          |
|                                                                                                         |                                                                                                                          |  | <b>1c</b> Effective date of plan               | 06/06/2005   |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)                                 | Essentra Holdings Corporation<br><br><br><br><br><br>Two Westbrook Corporate Center<br>Suite 200<br>Westchester IL 60154 |  | <b>2b</b> Employer Identification Number (EIN) | 54-1863320   |
| Mailing address (include room, apt., suite no. and street, or P.O. Box)                                 |                                                                                                                          |  | <b>2c</b> Plan Sponsor's telephone number      | 773-527-0943 |
| City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) |                                                                                                                          |  | <b>2d</b> Business code (see instructions)     | 326100       |
|                                                                                                         |                                                                                                                          |  |                                                |              |

**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.

|                  |                                                                |                    |                                                                                |
|------------------|----------------------------------------------------------------|--------------------|--------------------------------------------------------------------------------|
| <b>SIGN HERE</b> | <i>Rebecca M. Murray</i><br>Signature of plan administrator    | 10/12/2023<br>Date | Rebecca Murray<br>Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | <i>Rebecca M. Murray</i><br>Signature of employer/plan sponsor | 10/12/2023<br>Date | Rebecca Murray<br>Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> | <br>Signature of DFE                                           | <br>Date           | <br>Enter name of individual signing as DFE                                    |

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

Form 5500 (2022)  
v. 220413

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                   |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                  |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>5</b> 1, 018                                                                                                                                                                                                                    |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div><br><b>6a(1)</b> 89<br><b>6a(2)</b> 13<br><b>6b</b> 454<br><b>6c</b> 461<br><b>6d</b> 928<br><b>6e</b> 74<br><b>6f</b> 1, 002<br><b>6g</b><br><b>6h</b> 0 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>7</b>                                                                                                                                                                                                                           |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1A 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> 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 \_\_\_\_\_

# Essentra USA Retirement Plan

## Financial Statements

December 31, 2022 and 2021



4401 Dominion Boulevard  
Glen Allen, Virginia 23060  
Tel: 804.747.0000  
[www.keitercpa.com](http://www.keitercpa.com)

# ESSENTRA USA RETIREMENT PLAN

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the  
Essentra USA Retirement Plan  
Westchester, Illinois

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

We have performed audits of the accompanying financial statements of Essentra USA Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

### Opinion

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

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

## **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States. Our responsibilities under those standards are further described in the Auditor's 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 ERISA Section 103(a)(3)(C) audit opinion.

## **Responsibilities of Management for the Financial Statements**

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

### **Auditor's Responsibilities for the Audit of the Financial Statements, Continued:**

- 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.

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

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

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**

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 and Schedule H, Line 4j – Schedule of Reportable Transactions 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

A handwritten signature in black ink, appearing to read "Keita", with a stylized, flowing script.

October 12, 2023  
Glen Allen, Virginia

## ESSENTRA USA RETIREMENT PLAN

### Statements of Net Assets Available for Benefits December 31, 2022 and 2021

| <u>Assets</u>                                            | <u>2022</u>          | <u>2021</u>          |
|----------------------------------------------------------|----------------------|----------------------|
| Investments, at fair value                               | \$ 42,037,498        | \$ 54,515,164        |
| Prepaid distributions                                    | <u>281,640</u>       | <u>268,631</u>       |
| Total assets                                             | <u>42,319,138</u>    | <u>54,783,795</u>    |
| <u>Liabilities and Net Assets Available for Benefits</u> |                      |                      |
| Due to broker                                            | <u>-</u>             | <u>14,810</u>        |
| Net assets available for benefits                        | <u>\$ 42,319,138</u> | <u>\$ 54,768,985</u> |

See accompanying notes to financial statements.

## ESSENTRA USA RETIREMENT PLAN

### Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2022 and 2021

|                                                              | <u>2022</u>          | <u>2021</u>          |
|--------------------------------------------------------------|----------------------|----------------------|
| Additions (deductions) to net assets attributed to:          |                      |                      |
| Investment (loss) income:                                    |                      |                      |
| Interest and dividends                                       | \$ 1,145,386         | \$ 885,130           |
| Net (depreciation) appreciation in fair value of investments | <u>(8,862,795)</u>   | <u>3,928,069</u>     |
| Total investment (loss) income                               | (7,717,409)          | 4,813,199            |
| Employer contributions                                       | <u>-</u>             | <u>1,498,200</u>     |
| Total (deductions) additions                                 | <u>(7,717,409)</u>   | <u>6,311,399</u>     |
| Deductions from net assets attributed to:                    |                      |                      |
| Benefits paid to participants or beneficiaries               | 3,482,414            | 5,325,538            |
| Administrative expenses                                      | <u>1,250,024</u>     | <u>1,253,629</u>     |
| Total deductions                                             | <u>4,732,438</u>     | <u>6,579,167</u>     |
| Change in net assets                                         | (12,449,847)         | (267,768)            |
| Net assets available for benefits:                           |                      |                      |
| Beginning of year                                            | <u>54,768,985</u>    | <u>55,036,753</u>    |
| End of year                                                  | <u>\$ 42,319,138</u> | <u>\$ 54,768,985</u> |

See accompanying notes to financial statements.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements

#### 1. Description of the Plan:

The following description of the Essentra USA Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement or summary plan description for a more complete description of the Plan's provisions.

**General:** The Plan is a defined benefit pension plan covering those employees of Essentra Holdings Corporation (the "Company") who meet the eligibility requirements as stated in the Plan. Employees who were members of the Bunzl USA, Inc. Retirement Plan (the "Bunzl Plan") on the day before June 6, 2005 (the "Effective Date") became members of the Plan only if he or she completed an Hour of Service for the Company on and after the Effective Date. An Hour of Service is each hour for which an employee is directly or indirectly paid or entitled to payment by the Company. The Bunzl Plan was closed to new entrants hired before March 1, 2003 and the Plan has remained closed to new entrants since that date.

Certain employees made an election to stop accruing a benefit under the Bunzl Plan on May 31, 2003. Other employees elected to continue accruing benefits under the Bunzl Plan, referred to as "Grandfathered Employees", and their benefit will reflect benefit service under the Plan in addition to the accrued benefit that was transferred from the Bunzl Plan. Assets associated with the Bunzl Plan were transferred to the trust maintained for this plan. Effective December 31, 2015, the Plan was closed to new entrants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective October 1, 2016, the Keller-Crescent Defined Benefit Pension Plan for Non-Union Employees merged in the Plan. Employees who were part of the Keller-Crescent Defined Benefit Pension Plan for Non-Union Employees are now administered under the requirements as outlined in the Plan documents of the Essentra USA Retirement Plan.

**Death Benefits:** A participant's beneficiary monthly benefit shall be payable to the beneficiary for life, beginning as of the first day of the calendar month in which the participant would have attained normal retirement age or, if later, the first day of the calendar month following the participant's death. If a participant dies after the date on which such participant has attained the earliest retirement age (55), the participant's beneficiary will receive 50% of the amount of the monthly retirement benefit that the member would have been entitled to receive.

**Disability Benefits:** If a participant becomes disabled prior to the normal retirement date, the participant will be fully vested in all benefits and shall be entitled to their normal retirement benefit accrued as of that date.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 1. Description of the Plan, Continued:

**Pension Benefits:** A Plan member whose employment terminates on or after attaining normal retirement age shall be eligible to receive normal retirement benefits under the Plan payable in the form of a single life annuity or automatic joint and surviving spouse annuity for married members. Normal retirement age is the later of age 65 or the fifth anniversary of the date on which the member commenced participation in the Plan. The monthly normal retirement benefit shall be determined as of normal retirement age and shall be equal to an amount which, when added to 50% of their social security benefit, equals 50% of their average final compensation; provided, however, that if such member has less than 30 years of service at that time, the amount determined above shall be reduced by multiplying it by the ratio of such member's benefit service to 30. Average final compensation means the monthly average of compensation received for the period of the five such consecutive complete calendar years during the last ten consecutive calendar years immediately preceding the individual's termination for which the individual's compensation was highest. The monthly benefit payments shall begin as of the normal retirement date. Members are also eligible to receive early retirement and death benefits under the Plan.

#### 2. Summary of Significant Accounting Policies:

The following are the significant accounting policies followed by the Plan:

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

**Investment Valuation and Income Recognition:** Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a further 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 realized and unrealized appreciation (depreciation) is recorded in the accompanying statements of changes in net assets available for benefits as net appreciation (depreciation) in fair value of investments.

**Payment of Benefits:** Benefits are recorded when paid.

**Prepaid Distributions:** Prepaid distributions represent disbursements from the Plan related to the subsequent year.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 2. Summary of Significant Accounting Policies, Continued:

**Use of Estimates:** The preparation of financial statements in conformity with Generally Accepted Accounting Principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and changes therein and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. Changes in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

**Method of Funding:** For 2022 and 2021, the actuarial cost method used in the valuation by the Plan's actuary is the standard unit credit cost method of funding.

**Subsequent Events:** Management has evaluated subsequent events through October 12, 2023, the date the financial statements were available to be issued and has determined there are no subsequent events to be reported in the accompanying financial statements.

#### 3. Contributions:

The Company's funding policy is designed to fund the Plan's normal costs on a current basis and to fund, over a period not in excess of 30 years, the unfunded past service liability, such that all participants' benefits will be fully provided for by the time they retire. In 2022, the Company elected to apply the funding balance against the minimum required contribution. As such, no contributions were made to the Plan in 2022. The Company made contributions to the Plan totaling \$1,498,200 for 2021. These contributions meet the minimum funding requirements of ERISA.

Under provisioning of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), the plan was able to defer 2020 contributions until 2021. All scheduled 2020 contributions were made in January 2021.

#### 4. Plan Termination:

Although it has not expressed any intention 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 set forth in ERISA.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 4. Plan Termination, Continued:

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits for former participants or their beneficiaries who have been receiving for at least three years, or those participants eligible to retire for that three-year period who would have been receiving benefits if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is further limited to the lowest benefit that would payable under the provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC"), a U.S. governmental agency, up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan would be guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2022 and 2021, that ceiling was \$6,205 and \$6,034 per month, respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and level of benefits guaranteed by the PBGC.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 5. Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. The accumulated plan benefits for participants are based on demographic assumptions and an assumed interest rate. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Aon Hewitt and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts of interest) and the probability of payment (by means of decrements such as for death, disability, termination, or retirement) between the valuation date and the expected date of payment. Projected years of service are used only to determine eligibility for a benefit in the future. Valuation results are based on the ultimate monthly benefit multiplier of \$49 per year of service.

In accordance with ASC 960, the Company has chosen to present the actuarial present value of accumulated plan benefits and assumptions as of the beginning of the Plan years, January 1.

Significant actuarial assumptions used in the valuations as of January 1, 2022 and 2021 were:

Assumed rate of return on investments: 5.90% compounded annually for 2022 and 6.20% compounded annually and limited to 6.11% for 2021.

Discount rate: 5.90% for the present value of accumulated benefits for 2022 and 2021.

Mortality: For 2022, the Amounts-weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021. For 2021, the amounts weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2020.

Disabled mortality: For 2022, the Amounts-weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021. For 2022, the amounts weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2020.

Estimated salary increases: No salary increase for 2022 or 2021.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 5. Actuarial Present Value of Accumulated Plan Benefits, Continued:

Surviving spouse benefit: It is assumed that 80% of males and 80% of females for 2022 and 2021 have an eligible spouse, and that males are three years older than their spouses.

Retirement: Annual retirement rates are according to the following table:

| <u>Age</u> | <u>Annual Retirement Rate</u> |
|------------|-------------------------------|
| 55         | 15%                           |
| 56-59      | 8%                            |
| 60         | 15%                           |
| 61         | 8%                            |
| 62         | 25%                           |
| 63-64      | 10%                           |
| 65         | 50%                           |
| 66-69      | 15%                           |
| 70+        | 100%                          |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The funding valuation reflects a change in the interest rate assumption and a change in the mortality assumption.

The accumulated plan benefits information as of January 1, 2022 and 2021, are as follows:

|                                                            | <u>2022</u>                 | <u>2021</u>                 |
|------------------------------------------------------------|-----------------------------|-----------------------------|
| Actuarial present value of accumulated plan benefits:      |                             |                             |
| Vested benefits:                                           |                             |                             |
| Participants currently receiving payments                  | \$ 32,911,076               | \$ 32,280,241               |
| Vested benefits for other participants                     | <u>19,454,378</u>           | <u>21,950,565</u>           |
|                                                            | 52,365,454                  | 54,230,806                  |
| Nonvested benefits                                         | <u>118,321</u>              | <u>184,955</u>              |
| Total actuarial present value of accumulated plan benefits | <u><u>\$ 52,483,775</u></u> | <u><u>\$ 54,415,761</u></u> |

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 5. Actuarial Present Value of Accumulated Plan Benefits, Continued:

The change in the actuarial present value of accumulated plan benefits for the years ended January 1, 2022 and 2021 consists of the following:

|                                                                                   | <u>2022</u>          | <u>2021</u>          |
|-----------------------------------------------------------------------------------|----------------------|----------------------|
| Actuarial present value of accumulated plan benefits,<br>January 1, 2021 and 2020 | \$ 54,415,761        | \$ 54,039,216        |
| Change during the year attributable to:                                           |                      |                      |
| Benefits accumulated                                                              | 292,188              | (236,134)            |
| Change in assumptions                                                             | 47,942               | 1,469,967            |
| Interest due to the decrease in the discount period                               | 3,055,614            | 3,225,760            |
| Benefits paid                                                                     | <u>(5,327,730)</u>   | <u>(4,083,048)</u>   |
| Net change                                                                        | <u>(1,931,986)</u>   | <u>376,545</u>       |
| Actuarial present value of accumulated plan benefits,<br>January 1, 2022 and 2021 | <u>\$ 52,483,775</u> | <u>\$ 54,415,761</u> |

#### 6. Fair Value Measurements:

The Financial Accounting Standards Board ("FASB") has issued guidance for measurement and disclosure of fair value and establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value 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 are quoted prices for similar instruments in active and inactive markets; and model driven valuations with significant inputs and drivers derived from observable active markets. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement.                                                                                                                   |

Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for investments carried or disclosed at fair value:

**Money market funds:** Valued at cost, which approximates fair value.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 6. Fair Value Measurements, Continued:

**Exchange-traded funds:** Exchange-traded funds traded on a national securities exchange are stated at the last reported sales price on the day of valuation.

**Corporate stocks:** Valued at the closing price reported on the active market on which the individual securities are traded.

**Corporate obligations:** Valued at original cost adjusted for any premium or coupon. At December 31, 2022, the corporate obligations have no unfunded commitments and can be redeemed immediately upon notice with no other redemption restrictions.

**U.S. government securities:** Valued using pricing models maximizing the use of observable inputs for similar securities.

**Commingled funds:** Valued daily at the net asset value ("NAV") of shares or units held by the Plan based on the value of the underlying assets owned by the fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with 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 table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022:

|                                                   | Investments at Fair Value |                      |                      |
|---------------------------------------------------|---------------------------|----------------------|----------------------|
|                                                   | Level 1                   | Level 2              | Total                |
| Money market funds                                | \$ -                      | \$ 784,998           | \$ 784,998           |
| U.S. government securities                        | -                         | 1,732,315            | 1,732,315            |
| Corporate stocks                                  | 4,238,195                 | -                    | 4,238,195            |
| Corporate obligations                             | -                         | 8,163,396            | 8,163,396            |
| Exchange-traded funds                             | 22,605,258                | -                    | 22,605,258           |
|                                                   | <u>\$ 26,843,453</u>      | <u>\$ 10,680,709</u> | <u>37,524,162</u>    |
| Commingled funds, measured at net asset value (a) |                           |                      | <u>4,513,336</u>     |
| Total investments at fair value                   |                           |                      | <u>\$ 42,037,498</u> |

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 6. Fair Value Measurements, Continued:

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021:

|                                                   | Investments at Fair Value |                      |                      |
|---------------------------------------------------|---------------------------|----------------------|----------------------|
|                                                   | Level 1                   | Level 2              | Total                |
| Money market funds                                | \$ -                      | \$ 1,059,143         | \$ 1,059,143         |
| U.S. Government securities                        | -                         | 2,391,669            | 2,391,669            |
| Corporate stocks                                  | 5,563,055                 | -                    | 5,563,055            |
| Corporate obligations                             | -                         | 9,170,130            | 9,170,130            |
| Exchange-traded funds                             | 31,892,019                | -                    | 31,892,019           |
|                                                   | <u>\$ 37,455,074</u>      | <u>\$ 12,620,942</u> | <u>50,076,016</u>    |
| Commingled funds, measured at net asset value (a) |                           |                      | <u>4,439,148</u>     |
| Total investments at fair value                   |                           |                      | <u>\$ 54,515,164</u> |

(a) In accordance with FASB guidance Accounting Standards Update 2015-07, certain investments that were measured at NAV have not been classified in the fair value hierarchy. The fair value amounts presented in the tables above are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investment measured at fair value based on NAV per share as of December 31, 2022:

| <u>Investment</u>                              | <u>Fair Value</u>   | <u>Unfunded Commitments</u> | <u>Redemption Frequency</u> | <u>Redemption Notice Period</u> |
|------------------------------------------------|---------------------|-----------------------------|-----------------------------|---------------------------------|
| Ironwood Institutional Multi-Strategy Fund LLC | <u>\$ 4,513,336</u> | N/A                         | A                           | A                               |

The following table summarizes investment measured at fair value based on NAV per share as of December 31, 2021:

| <u>Investment</u>                              | <u>Fair Value</u>   | <u>Unfunded Commitments</u> | <u>Redemption Frequency</u> | <u>Redemption Notice Period</u> |
|------------------------------------------------|---------------------|-----------------------------|-----------------------------|---------------------------------|
| Ironwood Institutional Multi-Strategy Fund LLC | <u>\$ 4,439,148</u> | N/A                         | A                           | A                               |

(A) Due to the nature of the investment, units are not redeemable at the investor's option.

## **ESSENTRA USA RETIREMENT PLAN**

### **Notes to Financial Statements, Continued**

#### **7. Related Party Transactions:**

The Plan paid fees to First State Trust Company and therefore are considered to be party-in-interest transactions for which statutory exemption exists under the Department of Labor Regulations. Fees paid by the Plan to First State Trust Company amounted to \$73,319 for 2022 and \$77,414 for 2021.

#### **8. Income Tax Status:**

The Internal Revenue Service has determined and informed the Company by letter dated September 15, 2017 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter; however, the plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management has evaluated the effects of accounting guidance related to uncertain income tax positions and concluded that the Plan had no significant financial statement exposure to uncertain income tax positions at December 31, 2022 and 2021. The Plan is not currently under audit by any tax authority.

#### **9. Risks and Uncertainties**

The Plan provides for investment in various investment securities. Investments are exposed to various risks such as interest rates, market and credit. Due to the level of risk associated with certain investment securities, and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

## **ESSENTRA USA RETIREMENT PLAN**

### **Notes to Financial Statements, Continued**

#### **10. Financial Information Certified by a Qualified Institution:**

Information regarding the following, as of and for the years ended December 31, 2022 and December 31, 2021, included in the Plan's financial statements and supplemental schedules, was prepared by First State Trust Company, the trustee of the plan, which has certified that it is complete and accurate:

- Investments, at fair value
- Investment income (loss)
- Schedule of assets (held at end of year)
- Schedule of reportable transactions

## **SUPPLEMENTAL INFORMATION**

# ESSENTA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | Identity of issuer, borrower, lessor or similar party | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)<br>Cost  | (e)          |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|--------------|--------------|
|     | SPDR S&P 500 ETF Trust                                | Exchange-traded fund                                                                                             | \$ 4,700,280 | \$ 7,728,797 |
| *   | Ironwood Institutional Multi-Strategy Fund LLC        | Commingled funds                                                                                                 | 4,653,438    | 4,513,336    |
|     | First Trust Low Duration Opportunities ETF            | Exchange-traded fund                                                                                             | 3,748,723    | 3,507,060    |
|     | Vanguard MSCI EAFE ETF                                | Exchange-traded fund                                                                                             | 2,986,030    | 3,085,508    |
|     | Vanguard MSCI Emerging Markets ETF                    | Exchange-traded fund                                                                                             | 2,607,972    | 2,497,293    |
|     | iShares S&P MidCap                                    | Exchange-traded fund                                                                                             | 1,548,990    | 2,264,574    |
|     | iShares Russell 2000 Index Fund                       | Exchange-traded fund                                                                                             | 1,289,051    | 1,715,702    |
|     | Vanguard Short Term Bond ETF                          | Exchange-traded fund                                                                                             | 1,000,514    | 910,286      |
|     | SPDR Gold Trust                                       | Exchange-traded fund                                                                                             | 940,601      | 896,038      |
|     | U.S. Treasury STRIP CUSIP# 912833LS7                  | 525,000 par, U.S. government security, 08/15/2024, 0.000%                                                        | 912,471      | 892,848      |
|     | Morgan Stanley Bank Deposit                           | Money market fund                                                                                                | 733,747      | 733,549      |
|     | JPMorgan Chase & Co.                                  | 485,000 par, Corporate obligation, 04/22/2032, 2.580%                                                            | 378,717      | 302,355      |
|     | U.S. Treasury STRIP CUSIP# 912834KV9                  | 55,000 par, U.S. government security, 11/15/2041                                                                 | 228,068      | 222,380      |
|     | AT&T Inc.                                             | 310,000 par, Corporate obligation, 09/15/2055, 3.550%                                                            | 258,162      | 211,927      |
|     | Nestle S.A. ADR                                       | 1,652 shares, Corporate stock                                                                                    | 200,355      | 190,542      |
|     | Resolution Funding Corporation CUSIP# 76116FAC1       | 250,000 par, U.S. government security, 04/15/2030                                                                | 208,765      | 182,189      |
|     | California Short-Term Municipal Bond                  | 140,000 par, Corporate obligation, 04/01/2039, 7.550%                                                            | 231,457      | 179,012      |
|     | Anheuser-Busch InBev Worldwide Inc.                   | 185,000 par, Corporate obligation, 02/01/36, 4.700%                                                              | 180,327      | 177,928      |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost   | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|------------|-------------------|
|     | Bank of America Corporation                               | 225,000 par, Corporate obligation, 10/20/2032, 2.572%                                                      | \$ 225,948 | \$ 177,510        |
|     | Novo Nordisk A/S ADR                                      | 1,280 shares, Corporate stock                                                                              | 107,776    | 173,235           |
|     | HSBC Holdings PLC                                         | 200,000 par, Corporate obligation, 05/24/2027, 1.589%                                                      | 200,042    | 172,675           |
|     | Resolution Funding Corporation CUSIP# 76116FAB3           | 205,000 par, U.S. government security, 01/15/2030                                                          | 179,719    | 151,340           |
|     | Verizon Communications Inc.                               | 230,000 par, Corporate obligation, 11/20/2050, 2.875%                                                      | 211,880    | 145,431           |
|     | AIA Group Limited ADR                                     | 3,237 shares, Corporate stock                                                                              | 157,250    | 143,820           |
|     | LVMH Moet Hennessy Louis Vuitton ADR                      | 956 shares, Corporate stock                                                                                | 145,729    | 138,496           |
|     | Canadian Pacific Railway Limited                          | 1,797 shares, Corporate stock                                                                              | 140,047    | 134,038           |
|     | United Mexican States                                     | 160,000 par, Corporate obligation, 03/08/2044, 4.750%                                                      | 169,061    | 131,816           |
|     | Anheuser-Busch InBev Worldwide Inc.                       | 140,000 par, Corporate obligation, 06/01/2030, 3.500%                                                      | 153,479    | 127,721           |
|     | Bank of America Corporation                               | 155,000 par, Corporate obligation, 03/11/2032, 2.651%                                                      | 156,781    | 125,143           |
|     | EDP-Energias de Portugal, S.A. ADR                        | 2,408 shares, Corporate stock                                                                              | 133,658    | 119,894           |
|     | Goldman Sachs Group, Inc.                                 | 155,000 par, Corporate obligation, 01/27/2032, 1.92%                                                       | 148,198    | 119,531           |
|     | BNP Paribas S.A. ADR                                      | 4,198 shares, Corporate stock                                                                              | 140,276    | 119,517           |
|     | London Stock Exchange Group ADR                           | 5,541 shares, Corporate stock                                                                              | 140,353    | 118,721           |
|     | Diageo PLC ADR                                            | 655 shares, Corporate stock                                                                                | 121,737    | 116,714           |
|     | U.S. Treasury STRIP CUSIP# 912833XX3                      | 155,000 par, U.S. government security, 02/15/2030                                                          | 116,291    | 116,114           |
|     | Wells Fargo & Company                                     | 120,000 par, Corporate obligation, 04/04/2031, 0.045%                                                      | 139,911    | 113,755           |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost   | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|------------|-------------------|
|     | TE Connectivity Limited                                   | 987 shares, Corporate stock                                                                                | \$ 137,667 | \$ 113,308        |
|     | Deutsche Telekom AG Spons ADR                             | 5,639 shares, Corporate stock                                                                              | 105,969    | 112,667           |
|     | Republic of the Philippines                               | 100,000 par, Foreign government security, 10/23/2034, 6.375%                                               | 112,523    | 111,952           |
|     | Linde PLC                                                 | 339 shares, Corporate stock                                                                                | 103,601    | 110,575           |
|     | Citigroup Inc.                                            | 135,000 par, Corporate obligation, 05/01/2032, 2.561%                                                      | 135,832    | 106,956           |
|     | AbbVie Inc.                                               | 125,000 par, Corporate obligation, 11/21/2049, 4.250%                                                      | 143,927    | 105,679           |
|     | Comcast Corporation                                       | 130,000 par, Corporate obligation, 02/15/2031, 1.50%                                                       | 121,146    | 102,095           |
|     | Roche Holding Ltd ADR                                     | 2,530 shares, Corporate stock                                                                              | 110,990    | 99,050            |
|     | New York City Municipal Water Finance Authority           | 95,000 par, Corporate obligation, 06/15/2043, 5.440%                                                       | 134,282    | 98,368            |
|     | Compass Group PLC                                         | 4,176 shares, Corporate stock                                                                              | 93,944     | 97,176            |
|     | Republic of Panama                                        | 90,000 par, Corporate obligation, 01/26/2036, 6.700%                                                       | 113,750    | 96,534            |
|     | Atlas Copco AB ADR                                        | 8,160 shares, Corporate stock                                                                              | 128,515    | 96,288            |
|     | CSX Corporation                                           | 100,000 par, Corporate obligation, 06/01/2027, 3.250%                                                      | 108,955    | 93,818            |
|     | CRH PLC ADR                                               | 2,348 shares, Corporate stock                                                                              | 118,125    | 93,427            |
|     | CVS Health Corporation                                    | 100,000 par, Corporate obligation, 03/25/2048, 5.050%                                                      | 125,186    | 91,599            |
|     | Icon PLC (Ireland)                                        | 467 shares, Corporate stock                                                                                | 110,086    | 90,715            |
|     | Comcast Corporation                                       | 150,000 par, Corporate obligation, 08/15/2052, 2.450%                                                      | 129,117    | 89,842            |
|     | Duke Energy Corporation                                   | 105,000 par, Corporate obligation, 06/01/2030, 2.450%                                                      | 105,075    | 86,949            |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e)       |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-----------|
|     | Discovery Communications LLC                              | 105,000 par, Corporate obligation, 05/15/2030, 3.625%                                                      | \$ 93,076 | \$ 86,915 |
|     | Sony Corp Adr                                             | 1133 shares, Corporate stock                                                                               | 91,108    | 86,534    |
|     | Rentokil Initial PLC ADR                                  | 2,765 shares, Corporate stock                                                                              | 95,365    | 85,190    |
|     | Apple Inc.                                                | 125,000 par, Corporate obligation, 02/08/2051, 2.650%                                                      | 116,773   | 84,244    |
|     | ASML Holdings N.V.                                        | 154 shares, Corporate stock                                                                                | 98,002    | 84,146    |
|     | Goldman Sachs Group, Inc.                                 | 105,000 par, Corporate obligation, 10/21/2032, 2.650%                                                      | 105,041   | 83,289    |
|     | Microsoft Corporation                                     | 115,000 par, Corporate obligation, 03/17/2052, 2.921%                                                      | 116,984   | 82,943    |
|     | Olympus Corp Spons ADR                                    | 4,569 shares, Corporate stock                                                                              | 88,742    | 81,694    |
|     | Thomson Reuters Corporation                               | 698 shares, Corporate stock                                                                                | 67,726    | 79,621    |
|     | Essilor International ADR                                 | 870 shares, Corporate stock                                                                                | 84,862    | 78,805    |
|     | Charter Communications Operating Capital Corp             | 125,000 par, Corporate obligation, 04/01/2051, 3.700%                                                      | 117,172   | 78,020    |
|     | Industrial de Diseno Textil SA ADR                        | 5,824 shares, Corporate stock                                                                              | 105,052   | 77,663    |
|     | Southern Company                                          | 90,000 par, Corporate obligation, 07/01/2046, 4.400%                                                       | 101,747   | 77,410    |
|     | Legrand SA ADR                                            | 4,844 shares, Corporate stock                                                                              | 100,195   | 77,359    |
|     | UnitedHealth Group Incorporated                           | 110,000 par, Corporate obligation, 05/15/2050, 2.900%                                                      | 107,409   | 75,551    |
|     | Haleon Plc                                                | 9,366 shares, Corporate stock                                                                              | 68,422    | 74,928    |
|     | Recruit Holdings Co Ltd                                   | 12,044 shares, Corporate stock                                                                             | 117,629   | 74,552    |
|     | L'Oreal S.A. ADR                                          | 1,046 shares, Corporate stock                                                                              | 89,911    | 74,522    |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Suncor Energy Inc                                     | 2,306 shares, Corporate stock                                                                                    | \$ 76,869 | \$ 73,169     |
|     | Alcon Inc.                                            | 1,068 shares, Corporate stock                                                                                    | 73,743    | 72,975        |
|     | Intesa Sanpaolo S.p.A. ADR                            | 5,428 shares, Corporate stock                                                                                    | 84,753    | 72,518        |
|     | Bank of America Corporation                           | 95,000 par, Corporate obligation, 09/21/2036, 2.482%                                                             | 95,000    | 70,690        |
|     | Rx Plc Spon ADR                                       | 2,506 shares, Corporate stock                                                                                    | 66,649    | 69,466        |
|     | Daiichi Sankyo Co-Spon ADR                            | 2,117 shares, Corporate stock                                                                                    | 60,018    | 68,146        |
|     | Iberdrola Spons ADR                                   | 1,451 shares, Corporate stock                                                                                    | 68,665    | 67,849        |
|     | Deutsche Boerse Ag-Unspon ADR                         | 3,815 shares, Corporate stock                                                                                    | 65,233    | 65,465        |
|     | Hoya Corporation ADR                                  | 682 shares, Corporate stock                                                                                      | 82,454    | 65,284        |
|     | U.S. Treasury STRIP CUSIP# 912803FR9                  | 195,000 par, U.S. government security, 08/15/2050                                                                | 73,078    | 65,237        |
|     | Shiseido Co. Ltd. ADR                                 | 1,290 shares, Corporate stock                                                                                    | 94,273    | 62,952        |
|     | Pfizer Inc.                                           | 90,000 par, Corporate obligation, 05/28/2050, 2.700%                                                             | 86,855    | 61,242        |
|     | Enterprise Products Operating LLC                     | 75,000 par, Corporate obligation, 01/31/2050, 4.200%                                                             | 82,957    | 60,660        |
|     | Accenture PLC CL A                                    | 227 shares, Corporate stock                                                                                      | 75,333    | 60,573        |
|     | Amgen Inc.                                            | 80,000 par, Corporate obligation, 02/21/2050, 3.375%                                                             | 85,890    | 60,483        |
|     | Teleperformance SA                                    | 500 shares, Corporate stock                                                                                      | 96,930    | 59,580        |
|     | Oracle Corporation                                    | 85,000 par, Corporate obligation, 04/01/2050, 3.600%                                                             | 84,695    | 58,790        |
|     | Airbus Group (Netherlands)                            | 1,899 shares, Corporate stock                                                                                    | 57,019    | 56,324        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)<br>Cost | (e)<br>Current Value |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  |             |                      |
|     | Prudential Finl Inc                                   | 65,000 par, Corporate obligation, 10/01/2050, 3.102%                                                             | \$ 61,477   | \$ 56,280            |
|     | Amadeus IT Holdings ADR (Spain)                       | 1,093 shares, Corporate stock                                                                                    | 78,424      | 55,951               |
|     | Duke Energy Carolinas LLC                             | 65,000 par, Corporate obligation, 03/15/2032, 2.850%                                                             | 62,386      | 55,606               |
|     | Republica Oriental del Uruguay                        | 55,000 par, Corporate obligation, 06/18/2050, 5.100%                                                             | 68,683      | 54,238               |
|     | Mcdonald's Corporation                                | 60,000 par, Corporate obligation, 09/01/2048, 4.450%                                                             | 65,027      | 53,627               |
|     | Pacific Gas and Electric Company                      | 65,000 par, Corporate obligation, 07/01/2050, 4.950%                                                             | 65,161      | 52,397               |
|     | Givaudan S.A. ADR                                     | 850 shares, Corporate stock                                                                                      | 73,636      | 52,114               |
|     | FDIC Bank Deposit Fund                                | Money market fund                                                                                                | 51,299      | 51,449               |
|     | Adyen N V                                             | 3,624 shares, Corporate stock                                                                                    | 74,403      | 50,011               |
|     | Burlington Northern Santa Fe, LLC                     | 70,000 par, Corporate obligation, 02/15/2051, 3.050%                                                             | 70,400      | 49,745               |
|     | The Boeing Company                                    | 70,000 par, Corporate obligation, 02/01/2050, 3.750%                                                             | 67,290      | 49,633               |
|     | Broadcom Inc.                                         | 55,000 par, Corporate obligation, 11/15/2030, 4.150%                                                             | 57,160      | 49,632               |
|     | Broadcom Inc.                                         | 55,000 par, Corporate obligation, 11/15/2032, 4.300%                                                             | 60,471      | 48,909               |
|     | Energy Transfer Operating, L.P.                       | 60,000 par, Corporate obligation, 05/15/2050, 5.000%                                                             | 67,310      | 48,861               |
|     | Union Pacific Corporation                             | 60,000 par, Corporate obligation, 10/01/2051, 3.799%                                                             | 66,492      | 48,691               |
|     | Hong Kong Exchanges ADR                               | 1,120 shares, Corporate stock                                                                                    | 39,718      | 48,048               |
|     | Bristol-Myers Squibb Company                          | 75,000 par, Corporate obligation, 11/13/2050, 2.550%                                                             | 69,035      | 47,684               |
|     | DTE Energy Company                                    | 50,000 par, Corporate obligation, 10/01/2026, 2.850%                                                             | 53,276      | 46,467               |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-------------------|
|     | Barrick Gold Corp                                         | 2,692 shares, Corporate stock                                                                              | \$ 51,868 | \$ 46,249         |
|     | Kraft Heinz Foods Company                                 | 55,000 par, Corporate obligation, 06/01/2046, 4.375%                                                       | 47,239    | 45,002            |
|     | AT&T, Inc.                                                | 55,000 par, Corporate obligation, 02/01/2032, 2.250%                                                       | 45,800    | 43,684            |
|     | Cigna Corporation                                         | 60,000 par, Corporate obligation, 03/15/2050, 3.400%                                                       | 60,738    | 43,365            |
|     | MidAmerican Energy Company                                | 60,000 par, Corporate obligation, 04/15/2050, 3.150%                                                       | 61,618    | 43,004            |
|     | NICE Systems Ltd Sponsored ADR                            | 223 shares, Corporate stock                                                                                | 68,429    | 42,883            |
|     | The Home Depot, Inc.                                      | 70,000 par, Corporate obligation, 03/15/2051, 2.375%                                                       | 61,413    | 42,762            |
|     | FedEx Corporation                                         | 45,000 par, Corporate obligation, 05/15/2030, 4.250%                                                       | 51,544    | 42,689            |
|     | Gilead Sciences, Inc.                                     | 65,000 par, Corporate obligation, 10/01/2050, 2.800%                                                       | 58,473    | 42,346            |
|     | Dallas Fort Worth International Airport                   | 60,000 par, Corporate obligation, 11/01/2046, 2.843%                                                       | 60,214    | 42,187            |
|     | Lowe's Companies, Inc.                                    | 65,000 par, Corporate obligation, 10/15/2050, 3.000%                                                       | 60,041    | 42,040            |
|     | General Electric Capital Corporation                      | 40,000 par, Corporate obligation, 01/14/2038, 5.785%                                                       | 51,365    | 41,818            |
|     | U.S. Treasury STRIP CUSIP# 912834VM7                      | 121,656 par, U.S. government security, 02/15/2050                                                          | 46,838    | 40,289            |
|     | The Boeing Company                                        | 45,000 par, Corporate obligation, 02/01/2031, 3.625%                                                       | 47,327    | 40,161            |
|     | Amazon.com, Inc.                                          | 65,000 par, Corporate obligation, 06/03/2060, 2.700%                                                       | 57,137    | 39,972            |
|     | Abbott Laboratories                                       | 50,000 par, Corporate obligation, 06/30/2030, 1.400%                                                       | 47,754    | 39,932            |
|     | Enbridge Inc.                                             | 45,000 par, Corporate obligation, 11/15/2029, 3.125%                                                       | 47,586    | 39,387            |
|     | BHP Billiton Finance (USA) Limited                        | 40,000 par, Corporate obligation, 09/30/2043, 5.000%                                                       | 52,526    | 39,261            |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Dominion Energy, Inc.                                 | 45,000 par, Corporate obligation, 03/15/2049, 4.600%                                                             | \$ 55,382 | \$ 39,033     |
|     | Florida Power & Light Company                         | 45,000 par, Corporate obligation, 03/01/2049, 3.990%                                                             | 52,364    | 38,488        |
|     | NiSource Inc.                                         | 45,000 par, Corporate obligation, 05/15/2047, 4.375%                                                             | 51,951    | 38,144        |
|     | Burberry Group                                        | 1,563 shares, Corporate stock                                                                                    | 43,961    | 37,950        |
|     | Solaredge Technologies Inc.                           | 130 shares, Corporate stock                                                                                      | 40,105    | 36,825        |
|     | Cellnex Telecom SA                                    | 2,231 shares, Corporate stock                                                                                    | 64,240    | 36,812        |
|     | Kinder Morgan, Inc.                                   | 55,000 par, Corporate obligation, 08/01/2050, 3.250%                                                             | 50,932    | 36,512        |
|     | Consolidated Edison Company of New York, Inc.         | 50,000 par, Corporate obligation, 11/15/2059, 3.700%                                                             | 51,495    | 36,120        |
|     | Alphabet Inc.                                         | 45,000 par, Corporate obligation, 08/15/2050, 2.050%                                                             | 39,095    | 35,495        |
|     | PepsiCo, Inc.                                         | 50,000 par, Corporate obligation, 10/21/2051, 2.750%                                                             | 50,377    | 35,232        |
|     | The Walt Disney Company                               | 45,000 par, Corporate obligation, 05/13/2060, 3.800%                                                             | 50,565    | 35,068        |
|     | T-Mobile USA, Inc.                                    | 40,000 par, Corporate obligation, 04/15/2031, 3.500%                                                             | 33,953    | 34,958        |
|     | Brambles Limited Sponsored ADR                        | 2,082 shares, Corporate stock                                                                                    | 34,114    | 34,020        |
|     | Appalachian Power Company                             | 45,000 par, Corporate obligation, 05/01/2050, 3.700%                                                             | 47,956    | 33,294        |
|     | Shell International Finance B.V.                      | 45,000 par, Corporate obligation, 04/06/2050, 3.250%                                                             | 44,981    | 32,994        |
|     | FedEx Corporation                                     | 35,000 par, Corporate obligation, 05/15/2050, 5.250%                                                             | 45,052    | 32,353        |
|     | U.S. Treasury Note CUSIP# 91282CFF3                   | 35,000 par, U.S. government security, 08/15/2032                                                                 | 32,718    | 32,225        |
|     | Sempra                                                | 40,000 par, Corporate obligation, 02/01/2048, 4.000%                                                             | 43,927    | 32,084        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | TransCanada Pipelines Limited                         | 40,000 par, Corporate obligation, 10/12/2031, 2.500%                                                             | \$ 39,826 | \$ 32,015     |
|     | Wells Fargo & Company                                 | 40,000 par, Corporate obligation, 06/14/2046, 4.400%                                                             | 46,937    | 32,004        |
|     | Berkshire Hathaway Finance Corporation                | 50,000 par, Corporate obligation, 01/15/2051, 2.500%                                                             | 45,221    | 31,892        |
|     | Northern Sates Power Company                          | 45,000 par, Corporate obligation, 03/01/2050, 2.900%                                                             | 44,919    | 31,524        |
|     | Truist Financial Corporation                          | 30,000, Corporate obligation, 10/28/2026                                                                         | 30,000    | 31,019        |
|     | Telefonica Emisiones S.A.                             | 30,000 par, Corporate obligation, 06/20/2036, 7.045%                                                             | 42,433    | 30,903        |
|     | ExxonMobil Corporation                                | 40,000 par, Corporate obligation, 04/15/2051, 3.452%                                                             | 38,638    | 30,675        |
|     | Intercontinental Exchange, Inc.                       | 40,000 par, Corporate obligation, 09/15/2032, 1.850%                                                             | 37,548    | 30,371        |
|     | Dow Chemical Company                                  | 40,000 par, Corporate obligation, 11/15/2050, 3.600%                                                             | 40,192    | 29,214        |
|     | International Business Machines Corporation           | 35,000 par, Corporate obligation, 06/20/2042, 4.000%                                                             | 39,850    | 29,136        |
|     | Raytheon Technologies Corporation                     | 40,000 par, Corporate obligation, 07/01/2050, 3.125%                                                             | 39,927    | 28,775        |
|     | Merck & Co., Inc.                                     | 45,000 par, Corporate obligation, 06/24/2050, 2.450%                                                             | 40,985    | 28,735        |
|     | Voya Financial, Inc.                                  | 30,000 par, Corporate obligation, 06/15/2026, 3.650%                                                             | 30,096    | 28,595        |
|     | Adidas AG-ADR                                         | 770 shares, Corporate stock                                                                                      | 73,518    | 28,315        |
|     | Commonwealth Edison Company                           | 40,000 par, Corporate obligation, 03/15/2051, 3.125%                                                             | 40,691    | 28,112        |
|     | LYB International Finance III, LLC                    | 40,000 par, Corporate obligation, 04/01/2051, 3.625%                                                             | 41,031    | 27,401        |
|     | T Mobile USA, Inc.                                    | 40,000 par, Corporate obligation, 10/15/2052, 3.400%                                                             | 30,786    | 27,357        |
|     | B.A.T. Capital Corporation                            | 40,000 par, Corporate obligation, 09/25/2050, 3.984%                                                             | 38,381    | 26,908        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-------------------|
|     | Exelon Corporation                                        | 30,000 par, Corporate obligation, 04/15/2050, 4.700%                                                       | \$ 37,070 | \$ 26,807         |
|     | General Motors Company                                    | 30,000 par, Corporate obligation, 04/01/2049, 5.950%                                                       | 39,507    | 26,762            |
|     | American Express Company                                  | 30,000 par, Corporate obligation, 11/04/2026, 1.650%                                                       | 29,740    | 26,674            |
|     | Williams Partners L.P.                                    | 30,000 par, Corporate obligation, 03/01/2048, 4.850%                                                       | 35,275    | 26,112            |
|     | MetLife, Inc.                                             | 30,000 par, Corporate obligation, 03/04/2045, 4.050%                                                       | 34,949    | 25,501            |
|     | Raytheon Technologies Corporation                         | 30,000 par, Corporate obligation, 07/01/2030, 2.250%                                                       | 30,039    | 25,244            |
|     | AstraZeneca PLC                                           | 35,000 par, Corporate obligation, 05/28/2051, 3.000%                                                       | 34,476    | 24,864            |
|     | United Parcel Service, Inc.                               | 30,000 par, Corporate obligation, 11/15/2047, 3.750%                                                       | 33,262    | 24,807            |
|     | Goldman Sachs Group, Inc.                                 | 30,000 par, Corporate obligation, 02/24/2033, 3.102%                                                       | 29,239    | 24,806            |
|     | U.S. Treasury Bond CUSIP #912810TM0                       | 25,000 par, U.S. government security, 11/15/2042, 4.000%                                                   | 25,175    | 24,643            |
|     | Lockheed Martin Corporation                               | 30,000 par, Corporate obligation, 06/15/2030, 1.850%                                                       | 29,673    | 24,641            |
|     | Centerpoint Energy Resources Corporation                  | 25,000, Corporate obligation, 07/01/2032, 4.400%                                                           | 25,607    | 24,629            |
|     | MPLX LP                                                   | 25,000, Corporate obligation, 09/01/2032, 4.950%                                                           | 24,858    | 23,953            |
|     | Entergy Louisiana, LLC                                    | 30,000 par, Corporate obligation, 06/15/2032, 2.350%                                                       | 27,246    | 23,868            |
|     | WEC Energy Group                                          | 30,000 par, Corporate obligation, 10/15/2030, 1.800%                                                       | 28,495    | 23,559            |
|     | BP Capital Markets America, Inc.                          | 35,000 par, Corporate obligation, 06/04/2051, 2.939%                                                       | 32,319    | 23,178            |
|     | MPLX LP                                                   | 25,000 par, Corporate obligation, 02/15/2049, 5.500%                                                       | 31,261    | 22,626            |
|     | Westpac Banking Corporation                               | 30,000 par, Corporate obligation, 11/15/2035, 2.668%                                                       | 24,400    | 22,366            |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Intel Corporation                                     | 35,000 par, Corporate obligation, 02/15/2060, 3.100%                                                             | \$ 32,841 | \$ 22,158     |
|     | Starbucks Corporation                                 | 30,000 par, Corporate obligation, 11/15/2050, 3.500%                                                             | 28,291    | 21,987        |
|     | Caterpillar Inc.                                      | 25,000 par, Corporate obligation, 04/09/2030, 2.600%                                                             | 25,270    | 21,905        |
|     | HCA Healthcare                                        | 25,000 par, Corporate obligation, 09/01/2030, 3.500%                                                             | 21,840    | 21,784        |
|     | Target Corporation                                    | 25,000 par, Corporate obligation, 09/15/2030, 2.650%                                                             | 26,424    | 21,700        |
|     | Vodafone Group PLC                                    | 25,000 par, Corporate obligation, 06/19/2059, 5.125%                                                             | 30,406    | 21,541        |
|     | Duke Energy Progress Inc.                             | 35,000 par, Corporate obligation, 08/15/2050, 2.500%                                                             | 31,439    | 21,461        |
|     | American International Group, Inc                     | 25,000 par, Corporate obligation, 06/30/2050, 4.375%                                                             | 25,188    | 21,307        |
|     | Bank New York Mellon Corporation                      | 25,000 par, Corporate obligation, 01/25/2029, 1.900%                                                             | 25,013    | 21,116        |
|     | Northrop Grumman Corporation                          | 25,000 par, Corporate obligation, 10/15/2047, 4.030%                                                             | 28,785    | 21,057        |
|     | Johnson & Johnson                                     | 25,000 par, Corporate obligation, 01/15/2048, 3.500%                                                             | 28,243    | 20,842        |
|     | The Kroger Company                                    | 25,000 par, Corporate obligation, 01/15/2050, 3.950%                                                             | 27,394    | 19,975        |
|     | T Mobile USA                                          | 20,000 par, Corporate obligation, 01/15/2053, 5.650%                                                             | 19,484    | 19,860        |
|     | Procter & Gamble Company                              | 25,000 par, Corporate obligation, 10/29/2030, 1.200%                                                             | 23,615    | 19,695        |
|     | Computershare Limited                                 | 1,847 shares, Corporate stock                                                                                    | 31,124    | 19,578        |
|     | Mondelez International, Inc.                          | 25,000 par, Corporate obligation, 02/04/2031, 1.500%                                                             | 23,325    | 19,379        |
|     | The Boeing Company                                    | 20,000 par, Corporate obligation, 05/01/2050, 5.805%                                                             | 27,577    | 18,850        |
|     | France Telecom S.A.                                   | 15,000 par, Corporate obligation, 03/01/2031                                                                     | 18,826    | 18,801        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Southern California Edison Company                    | 25,000 par, Corporate obligation, 02/01/2050, 3.650%                                                             | \$ 24,743 | \$ 18,735     |
|     | Straumann Holding AG                                  | 1,645 shares, Corporate stock                                                                                    | 20,668    | 18,605        |
|     | Becton, Dickinson and Company                         | 24,000 par, Corporate obligation, 05/20/2050, 3.794%                                                             | 21,597    | 18,595        |
|     | Discovery Communications, LLC                         | 20,000 par, Corporate obligation, 03/20/2028, 3.950%                                                             | 17,746    | 17,999        |
|     | MonotaRO Co Ltd ADR                                   | 1,254 shares, Corporate stock                                                                                    | 29,853    | 17,380        |
|     | Deere & Company                                       | 20,000 par, Corporate obligation, 04/15/2050, 3.750%                                                             | 23,046    | 17,146        |
|     | Lockheed Martin Corporation                           | 25,000 par, Corporate obligation, 06/15/2050, 2.800%                                                             | 24,250    | 16,979        |
|     | Keycorp Medium Term Notes                             | 20,000 par, Corporate obligation, 10/01/2029, 2.550%                                                             | 20,134    | 16,978        |
|     | Amazon.com, Inc                                       | 20,000 par, Corporate obligation, 04/13/2062, 4.100%                                                             | 19,977    | 16,824        |
|     | HCA Healthcare, Inc.                                  | 25,000 par, Corporate obligation, 07/15/2051, 3.500%                                                             | 22,387    | 16,536        |
|     | Principal Financial Group                             | 20,000 par, Corporate obligation, 06/15/2030, 2.125%                                                             | 16,868    | 16,414        |
|     | NXP Semiconductors NV                                 | 17,000 par, Corporate obligation, 06/01/2027, 4.400%                                                             | 16,972    | 16,386        |
|     | Elastic NV                                            | 317 shares, Corporate stock                                                                                      | 33,043    | 16,326        |
|     | ConocoPhillips                                        | 15,000 par, Corporate obligation, 03/15/2046, 5.950%                                                             | 21,604    | 16,324        |
|     | Nevada Power Company                                  | 15,000 par, Corporate obligation, 05/01/2053, 5.900%                                                             | 14,913    | 16,244        |
|     | Philip Morris International Inc.                      | 20,000 par, Corporate obligation, 11/10/2044, 4.250%                                                             | 22,814    | 16,213        |
|     | The Boeing Company                                    | 15,000 par, Corporate obligation, 03/15/2039, 6.875%                                                             | 20,561    | 16,033        |
|     | American Tower Corporation                            | 25,000 par, Corporate obligation, 06/15/2050, 3.100%                                                             | 20,181    | 15,909        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-------------------|
|     | Charter Communications, Inc.                              | 20,000 par, Corporate obligation, 04/01/2063, 5.500%                                                       | \$ 19,701 | \$ 15,598         |
|     | Rogers Communications Inc.                                | 20,000 par, Corporate obligation, 05/01/2049, 4.350%                                                       | 22,441    | 15,391            |
|     | U.S. Bankcorp                                             | 20,000 par, Corporate obligation, 11/03/2036, 2.491%                                                       | 20,019    | 15,299            |
|     | Hewlett Packard Enterprise Company                        | 15,000 par, Corporate obligation, 10/15/2045, 6.350%                                                       | 20,091    | 15,281            |
|     | Plains All American Pipeline, L.P.                        | 20,000 par, Corporate obligation, 06/15/2044, 4.700%                                                       | 20,854    | 15,254            |
|     | Visa Inc.                                                 | 25,000 par, Corporate obligation, 08/15/2050, 2.000%                                                       | 21,305    | 15,006            |
|     | Eversource Energy                                         | 20,000 par, Corporate obligation, 01/15/2050, 3.450%                                                       | 20,870    | 14,922            |
|     | Magellan Midstream Partners, L.P.                         | 20,000 par, Corporate obligation, 03/01/2050, 3.950%                                                       | 21,016    | 14,921            |
|     | Canadian Natural Resources Limited                        | 15,000 par, Corporate obligation, 02/01/2035, 5.850%                                                       | 19,040    | 14,831            |
|     | Qualcomm Incorporated                                     | 20,000 par, Corporate obligation, 05/20/2050, 3.250%                                                       | 20,879    | 14,693            |
|     | DowDuPont Inc.                                            | 15,000 par, Corporate obligation, 11/15/2048, 5.419%                                                       | 20,344    | 14,464            |
|     | Amazon.com, Inc.                                          | 20,000 par, Corporate obligation, 05/12/2051, 3.100%                                                       | 17,373    | 14,439            |
|     | Bank of America Corporation                               | 15,000 par, Corporate obligation, 04/27/2033, 0.046%                                                       | 15,000    | 13,882            |
|     | Cenovus Energy Inc.                                       | 15,000 par, Corporate obligation, 06/15/2047, 5.400%                                                       | 18,413    | 13,589            |
|     | Apple Inc.                                                | 15,000 par, Corporate obligation, 08/05/2051, 2.700%                                                       | 19,460    | 13,532            |
|     | Honeywell International Inc.                              | 15,000 par, Corporate obligation, 08/15/2029, 2.700%                                                       | 15,884    | 13,495            |
|     | Peco Energy Company                                       | 15,000 par, Corporate obligation, 08/15/2052, 4.375%                                                       | 14,938    | 13,461            |
|     | Microsoft Corporation                                     | 20,000 par, Corporate obligation, 06/01/2050, 2.525%                                                       | 20,267    | 13,397            |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-------------------|
|     | Rio Tinto Finance (USA) PLC                               | 15,000 par, Corporate obligation, 08/21/2042, 4.125%                                                       | \$ 17,879 | \$ 13,166         |
|     | Berkshire Hathaway Financial Corporation                  | 15,000 par, Corporate obligation, 03/15/2032, 2.875%                                                       | 13,607    | 13,145            |
|     | Wells Fargo and Company                                   | 15,000 par, Corporate obligation, 03/02/2033, 3.350%                                                       | 13,469    | 12,810            |
|     | Coca Cola Company                                         | 15,000 par, Corporate obligation, 01/05/2032, 2.250%                                                       | 13,250    | 12,764            |
|     | T Mobile USA Inc                                          | 15,000 par, Corporate obligation, 04/15/2050, 4.500%                                                       | 16,247    | 12,555            |
|     | Kimco Realty Corporation                                  | 15,000 par, Corporate obligation, 10/01/2030, 2.700%                                                       | 15,329    | 12,360            |
|     | Citigroup, Inc.                                           | 15,000 par, Corporate obligation, 01/25/2033, 3.057%                                                       | 12,695    | 12,313            |
|     | Loews Corporation                                         | 15,000 par, Corporate obligation, 05/15/2043, 4.125%                                                       | 17,324    | 12,205            |
|     | PNC Financial Services Group, Inc.                        | 15,000 par, Corporate obligation, 04/23/2032, 2.307%                                                       | 14,809    | 12,179            |
|     | Royal Bank of Canada                                      | 15,000 par, Corporate obligation, 11/03/2031, 2.300%                                                       | 14,679    | 12,103            |
|     | CSX Corporation                                           | 15,000 par, Corporate obligation, 11/01/2066, 4.250%                                                       | 17,580    | 11,915            |
|     | Bristol Myers Squibb Company                              | 15,000 par, Corporate obligation, 03/15/2062, 3.900%                                                       | 14,600    | 11,888            |
|     | Prudential Financial, Inc.                                | 15,000 par, Corporate obligation, 03/13/2051, 3.700%                                                       | 16,449    | 11,613            |
|     | General Motors Financial Company, Inc.                    | 15,000 par, Corporate obligation, 06/10/2031, 2.700%                                                       | 14,618    | 11,533            |
|     | Caterpillar Inc.                                          | 15,000 par, Corporate obligation, 04/09/2050, 3.250%                                                       | 16,764    | 11,531            |
|     | Synchrony Financial                                       | 15,000 par, Corporate obligation, 10/28/2031, 2.875%                                                       | 15,010    | 11,310            |
|     | Massachusetts Institute of Technology                     | 15,000 par, Corporate obligation, 07/01/2116, 3.885%                                                       | 17,323    | 11,148            |
|     | Discovery Communications LLC                              | 15,000 par, Corporate obligation, 05/15/2050, 4.650%                                                       | 17,047    | 10,901            |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | UnitedHealth Group, Inc.                              | 15,000 par, Corporate obligation, 05/15/2051, 3.250%                                                             | \$ 12,758 | \$ 10,891     |
|     | Cenovus Energy Inc.                                   | 15,000 par, Corporate obligation, 02/15/2052, 3.750%                                                             | 15,033    | 10,786        |
|     | Comcast Corporation                                   | 10,000 par, Corporate obligation, 11/15/2032, 5.500%                                                             | 9,937     | 10,503        |
|     | Anthem, Inc.                                          | 15,000 par, Corporate obligation, 05/15/2050, 3.125%                                                             | 14,949    | 10,471        |
|     | Walmart Inc.                                          | 15,000 par, Corporate obligation, 09/22/2051, 2.650%                                                             | 15,321    | 10,371        |
|     | Intel Corporation                                     | 15,000 par, Corporate obligation, 08/12/2061, 3.200%                                                             | 14,330    | 9,994         |
|     | Norfolk Southern Corporation                          | 15,000 par, Corporate obligation, 08/25/2051, 2.900%                                                             | 14,981    | 9,960         |
|     | The Coca-Cola Company                                 | 15,000 par, Corporate obligation, 03/15/2051, 2.500%                                                             | 13,853    | 9,957         |
|     | Abbott Labs                                           | 10,000 par, Corporate obligation, 11/30/2046, 4.900%                                                             | 13,019    | 9,845         |
|     | Kraft Heinz Foods Company                             | 10,000 par, Corporate obligation, 06/01/2050, 5.500%                                                             | 11,104    | 9,579         |
|     | Chevron USA Inc.                                      | 15,000 par, Corporate obligation, 08/12/2050, 2.343%                                                             | 12,292    | 9,576         |
|     | Waste Connection, Inc.                                | 10,000 par, Corporate obligation, 01/15/2033, 4.200%                                                             | 9,913     | 9,458         |
|     | UnitedHealth Group, Inc.                              | 10,000 par, Corporate obligation, 05/15/2052, 4.750%                                                             | 9,960     | 9,358         |
|     | Wisconsin Power and Light Company                     | 10,000 par, Corporate obligation, 09/01/2032, 3.950%                                                             | 9,882     | 9,303         |
|     | CSX Corporation                                       | 15,000 par, Corporate obligation, 05/15/2051, 2.500%                                                             | 11,776    | 9,215         |
|     | Duke Energy Corporation                               | 10,000 par, Corporate obligation, 08/15/2052, 5.000%                                                             | 9,943     | 9,154         |
|     | AbbVie, Inc.                                          | 10,000 par, Corporate obligation, 11/21/2029, 3.200%                                                             | 8,849     | 9,066         |
|     | Vodafone Group PLC                                    | 10,000 par, Corporate obligation, 05/30/2048, 5.250%                                                             | 12,607    | 8,937         |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)      | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost     | Current Value |
|     | Eversource Energy                                     | 10,000 par, Corporate obligation, 03/01/2032, 3.375%                                                             | \$ 9,269 | \$ 8,803      |
|     | Canadian Natural Resources                            | 10,000 par, Corporate obligation, 06/01/2047, 4.950%                                                             | 12,080   | 8,785         |
|     | Apple, Inc.                                           | 10,000 par, Corporate obligation, 08/08/2052, 3.950%                                                             | 9,739    | 8,720         |
|     | Carrier Global Corporation                            | 10,000 par, Corporate obligation, 02/15/2030, 2.722%                                                             | 10,276   | 8,537         |
|     | McDonalds Corporation Medium Term                     | 10,000 par, Corporate obligation, 04/01/2050, 4.200%                                                             | 8,488    | 8,464         |
|     | President & Fellows of Harvard College                | 10,000 par, Corporate obligation, 11/15/2052, 3.745%                                                             | 9,757    | 8,420         |
|     | PacifiCorp                                            | 10,000 par, Corporate obligation, 01/15/2049, 4.125%                                                             | 11,579   | 8,415         |
|     | Amgen, Inc.                                           | 10,000 par, Corporate obligation, 02/22/2052, 4.200%                                                             | 10,243   | 8,173         |
|     | Vodafone Group, PLC                                   | 10,000 par, Corporate obligation, 09/17/2050, 4.250%                                                             | 9,230    | 7,834         |
|     | Nvidia Corporation                                    | 15,000 par, Corporate obligation, 04/01/2060, 3.700%                                                             | 17,077   | 7,584         |
|     | Valero Energy Corporation                             | 10,000 par, Corporate obligation, 06/01/2052, 4.000%                                                             | 9,826    | 7,578         |
|     | The Home Depot, Inc.                                  | 10,000 par, Corporate obligation, 04/15/2050, 3.350%                                                             | 8,792    | 7,504         |
|     | The Coca-Cola Company                                 | 10,000 par, Corporate obligation, 03/05/2051, 3.000%                                                             | 10,697   | 7,394         |
|     | Verizon Communications, Inc.                          | 10,000 par, Corporate obligation, 03/22/2051, 3.550%                                                             | 7,182    | 7,262         |
|     | Texas Instruments Incorporated                        | 10,000 par, Corporate obligation, 09/15/2051, 2.700%                                                             | 9,839    | 6,991         |
|     | Raytheon Technologies Corporation                     | 10,000 par, Corporate obligation, 03/15/2052, 3.030%                                                             | 7,654    | 6,929         |
|     | The Williams Companies, Inc.                          | 10,000 par, Corporate obligation, 10/15/2051, 3.500%                                                             | 9,592    | 6,923         |
|     | Duke Energy Florida LLC                               | 10,000 par, Corporate obligation, 12/15/2051, 3.000%                                                             | 9,802    | 6,840         |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)      | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost     | Current Value |
|     | Rio Tinto Finance (USA) Limited                       | 10,000 par, Corporate obligation, 11/02/2051, 2.750%                                                             | \$ 9,491 | \$ 6,670      |
|     | Public Service Company of Colorado                    | 10,000 par, Corporate obligation, 01/15/2051, 2.700%                                                             | 7,231    | 6,597         |
|     | Brighthouse Financial, Inc.                           | 10,000 par, Corporate obligation, 12/22/2051, 3.850%                                                             | 9,709    | 6,366         |
|     | Los Angeles Community College District                | 5,000 par, Corporate obligation, 08/01/2049, 6.750%                                                              | 7,979    | 6,358         |
|     | Bay Area Toll Authority                               | 5,000 par, Corporate obligation, 04/01/2050, 7.043%                                                              | 8,109    | 6,220         |
|     | Charter Communications Operating Capital Corp         | 10,000 par, Corporate obligation, 06/30/2062, 3.950%                                                             | 9,720    | 6,130         |
|     | Oracle Corporation                                    | 5,000 par, Corporate obligation, 11/09/2052, 6.900%                                                              | 4,997    | 5,469         |
|     | Cisco Systems, Inc.                                   | 5,000 par, Corporate obligation, 01/15/2040, 5.500%                                                              | 6,868    | 5,343         |
|     | Oracle Corporation                                    | 5,000 par, Corporate obligation, 11/09/2032, 6.250%                                                              | 4,991    | 5,296         |
|     | U.S. Agency Bond CUSIP# 912810TL2                     | 5,000 par, U.S. Government security, 11/15/2052, 4.000%                                                          | 5,035    | 5,050         |
|     | DTE Energy Company                                    | 5,000 par, Corporate obligation, 11/01/2025, 0.042%                                                              | 5,000    | 4,954         |
|     | NXP B                                                 | 5,000 par, Corporate obligation, 01/15/2033, 5.000%                                                              | 5,074    | 4,882         |
|     | General Motors Company                                | 5,000 par, Corporate obligation, 10/15/2032, 5.600%                                                              | 4,990    | 4,736         |
|     | Northrop Grumman Corporation                          | 5,000 par, Corporate obligation, 01/15/2028, 3.250%                                                              | 4,540    | 4,702         |
|     | Corning Incorporated                                  | 5,000 par, Corporate obligation, 11/15/2068, 5.850%                                                              | 7,003    | 4,615         |
|     | Fox Corporation                                       | 5,000 par, Corporate obligation, 01/25/2049, 5.576%                                                              | 6,401    | 4,609         |
|     | Port Authority of New York & New Jersey               | 5,000 par, Corporate obligation, 10/01/2062, 4.458%                                                              | 5,896    | 4,411         |
|     | Halliburton Company                                   | 5,000 par, Corporate obligation, 08/01/2043, 4.750%                                                              | 5,759    | 4,401         |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | AstraZeneca PLC                                           | 5,000 par, Corporate obligation, 09/18/2042, 4.000%                                                        | \$ 6,006 | \$ 4,399          |
|     | Lockheed Martin Corporation                               | 5,000 par, Corporate obligation, 09/15/2052, 4.090%                                                        | 5,526    | 4,309             |
|     | Memorial Sloan Kettering Cancer Center                    | 5,000 par, Corporate obligation, 07/01/2052, 4.125%                                                        | 6,072    | 4,272             |
|     | Tampa Electric                                            | 5,000 par, Corporate obligation, 06/15/2049, 4.450%                                                        | 6,092    | 4,123             |
|     | Canadian National Railway Company                         | 5,000 par, Corporate obligation, 02/03/2048, 3.650%                                                        | 5,344    | 4,079             |
|     | Lowe's Companies, Inc.                                    | 5,000 par, Corporate obligation, 04/01/2052, 4.250%                                                        | 3,704    | 4,043             |
|     | ConocoPhillips                                            | 5,000 par, Corporate obligation, 03/15/2052, 3.800%                                                        | 4,738    | 4,042             |
|     | NSTAR Electric                                            | 5,000 par, Corporate obligation, 08/15/2031, 1.950%                                                        | 4,787    | 4,012             |
|     | Honeywell International, Inc.                             | 5,000 par, Corporate obligation, 09/01/2031, 1.750%                                                        | 3,879    | 3,983             |
|     | Cardinal Health, Inc.                                     | 5,000 par, Corporate obligation, 06/15/2047, 4.368%                                                        | 5,484    | 3,956             |
|     | Verizon Communications, Inc.                              | 5,000 par, Corporate obligation, 03/01/2052, 3.875%                                                        | 5,062    | 3,882             |
|     | Total Capital International                               | 5,000 par, Corporate obligation, 07/12/2049, 3.461%                                                        | 5,188    | 3,845             |
|     | DTE Energy                                                | 5,000 par, Corporate obligation, 04/01/2051, 3.250%                                                        | 5,243    | 3,646             |
|     | Carrier Global Corporation                                | 5,000 par, Corporate obligation, 04/05/2050, 3.577%                                                        | 4,719    | 3,633             |
|     | Cigna Group                                               | 5,000 par, Corporate obligation, 03/15/2051, 3.400%                                                        | 4,549    | 3,632             |
|     | Georgia Power Company                                     | 5,000 par, Corporate obligation, 03/15/2051, 3.250%                                                        | 4,933    | 3,501             |
|     | Kimco Realty Corporation                                  | 5,000 par, Corporate obligation, 10/01/2049, 3.700%                                                        | 5,158    | 3,461             |
|     | Union Pacific Corporation                                 | 5,000 par, Corporate obligation, 03/10/2052, 2.950%                                                        | 4,447    | 3,430             |

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

See independent auditor's report.

# **ESSENTRA USA RETIREMENT PLAN**

EIN: 54-1863320    PLAN: 001

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

| (a)                                                   | (b)                                                                                                    | (c) | (d)                  | (e)                  |
|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-----|----------------------|----------------------|
| Identity of issuer, borrower, lessor or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value |     | Cost                 | Current Value        |
| Berkshire Hathaway Finance Corporation                | 5,000 par, Corporate obligation, 10/15/2050, 2.850%                                                    |     | \$ 4,983             | \$ 3,392             |
| Norfolk Southern Corporation                          | 5,000 par, Corporate obligation, 05/15/2050, 3.050%                                                    |     | 4,796                | 3,388                |
| Simon Property Group L.P.                             | 5,000 par, Corporate obligation, 09/13/2049, 3.250%                                                    |     | 4,945                | 3,379                |
| The Walt Disney Company                               | 5,000 par, Corporate obligation, 09/01/2049, 2.750%                                                    |     | 3,124                | 3,374                |
| Altria Group, Inc.                                    | 5,000 par, Corporate obligation, 02/04/2061, 4.000%                                                    |     | 4,916                | 3,362                |
| Virginia Electric & Power Company                     | 5,000 par, Corporate obligation, 11/15/2051, 2.950%                                                    |     | 4,863                | 3,334                |
| Apple Inc.                                            | 5,000 par, Corporate obligation, 08/05/2061, 2.850%                                                    |     | 4,859                | 3,302                |
| Intel Corporation                                     | 5,000 par, Corporate obligation, 08/12/2061, 3.200%                                                    |     | 4,999                | 3,225                |
| Canadian National Resources Limited                   | 5,000 par, Corporate obligation, 05/01/2050, 2.450%                                                    |     | 4,585                | 3,180                |
| Conagra Brands, Inc.                                  | 3,000 par, Corporate obligation, 11/01/2048, 5.400%                                                    |     | 3,865                | 2,799                |
| Canadian Pacific Railway                              | 3,000 par, Corporate obligation, 12/02/2051, 3.100%                                                    |     | <u>2,979</u>         | <u>2,056</u>         |
| * Indicates a party-in-interest to the Plan.          |                                                                                                        |     | <u>\$ 41,319,703</u> | <u>\$ 42,037,498</u> |

See independent auditor's report.

# **ESSENTRA USA RETIREMENT PLAN**

EIN: 54-1863320    PLAN: 001

## Schedule H, Line 4i — Schedule of Reportable Transactions For the Year Ended December 31, 2022

| (a)                         | (b)                   | (c)            | (d)           | (e)          | (f)                               | (g)           | (h)                                        | (i)                |
|-----------------------------|-----------------------|----------------|---------------|--------------|-----------------------------------|---------------|--------------------------------------------|--------------------|
| Identity of party involved  | Description of assets | Purchase price | Selling price | Lease rental | Expense incurred with transaction | Cost of asset | Current value of asset on transaction date | Net gain or (loss) |
| FDIC Bank Deposit Fund      | Money market fund     | \$ 3,489,372   | \$ 3,493,980  | N/A          | N/A                               | \$ 3,493,980  | \$ 3,493,980                               | N/A                |
| Morgan Stanley Bank Deposit | Money market fund     | \$ 8,507,806   | \$ 8,777,293  | N/A          | N/A                               | \$ 8,777,293  | \$ 8,777,293                               | N/A                |

See independent auditor's report.

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br>ESSENTRA USA RETIREMENT PLAN                                                                                     | <b>B</b> Three-digit plan number (PN) ▶ 001                                                                                                             |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>ESSENTRA HOLDINGS CORPORATION                                 | <b>D</b> Employer Identification Number (EIN)<br>54-1863320                                                                                             |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                           |                                                                                                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                             | <b>Basic Information</b>                                                                                |
| <b>1</b> Enter the valuation date: Month 01 Day 01 Year 2022                                                                                                                                              |                                                                                                         |
| <b>2</b> Assets:                                                                                                                                                                                          |                                                                                                         |
| <b>a</b> Market value                                                                                                                                                                                     | <b>2a</b> 54,500,981                                                                                    |
| <b>b</b> Actuarial value                                                                                                                                                                                  | <b>2b</b> 53,120,820                                                                                    |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                       |                                                                                                         |
| <b>a</b> For retired participants and beneficiaries receiving payment                                                                                                                                     | (1) Number of participants 516 (2) Vested Funding Target 34,764,501 (3) Total Funding Target 34,764,501 |
| <b>b</b> For terminated vested participants                                                                                                                                                               | 413 13,787,669 13,787,669                                                                               |
| <b>c</b> For active participants                                                                                                                                                                          | 89 5,612,945 5,737,974                                                                                  |
| <b>d</b> Total                                                                                                                                                                                            | 1,018 54,165,115 54,290,144                                                                             |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                          |                                                                                                         |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | <b>4a</b>                                                                                               |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | <b>4b</b>                                                                                               |
| <b>5</b> Effective interest rate                                                                                                                                                                          | <b>5</b> 5.36%                                                                                          |
| <b>6</b> Target normal cost                                                                                                                                                                               |                                                                                                         |
| <b>a</b> Present value of current plan year accruals                                                                                                                                                      | <b>6a</b> 0                                                                                             |
| <b>b</b> Expected plan-related expenses                                                                                                                                                                   | <b>6b</b> 902,000                                                                                       |
| <b>c</b> Total (line 6a + line 6b)                                                                                                                                                                        | <b>6c</b> 902,000                                                                                       |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                               |                            |                                        |
|-------------------------------|----------------------------|----------------------------------------|
| <b>SIGN HERE</b>              | Margaret Sonduck <i>MS</i> | 09/29/2023                             |
| Signature of actuary          |                            | Date                                   |
| MARGARET C. SONDUCK           |                            | 2307439                                |
| Type or print name of actuary |                            | Most recent enrollment number          |
| AON CONSULTING, INC.          |                            | 202-429-8554                           |
| Firm name                     |                            | Telephone number (including area code) |
| MSC# 17850, PO Box 549294     |                            |                                        |
| WALTHAM MA 02454-9294         |                            |                                        |
| Address of the firm           |                            |                                        |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2022**  
**v. 220413**

| <b>Part II</b> |                                                                                                                                                                      | <b>Beginning of Year Carryover and Prefunding Balances</b> |                        |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------|
|                |                                                                                                                                                                      | (a) Carryover balance                                      | (b) Prefunding balance |
| <b>7</b>       | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                                      | 0                                                          | 3,270,295              |
| <b>8</b>       | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                                   | 0                                                          | 202,972                |
| <b>9</b>       | Amount remaining (line 7 minus line 8) .....                                                                                                                         | 0                                                          | 3,067,323              |
| <b>10</b>      | Interest on line 9 using prior year's actual return of <u>8.54</u> % .....                                                                                           | 0                                                          | 261,949                |
| <b>11</b>      | Prior year's excess contributions to be added to prefunding balance:                                                                                                 |                                                            |                        |
|                | <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                                                            | 0                      |
|                | <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.54</u> % ..... |                                                            | 0                      |
|                | <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                                                            | 0                      |
|                | <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                                                            | 0                      |
|                | <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                                                            | 0                      |
| <b>12</b>      | Other reductions in balances due to elections or deemed elections .....                                                                                              | 0                                                          | 0                      |
| <b>13</b>      | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                                   | 0                                                          | 3,329,272              |

| <b>Part III</b> |                                                                                                                                                                  | <b>Funding Percentages</b> |         |
|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------|
| <b>14</b>       | Funding target attainment percentage .....                                                                                                                       | <b>14</b>                  | 91.71 % |
| <b>15</b>       | Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b>                  | 91.71 % |
| <b>16</b>       | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b>                  | 87.80 % |
| <b>17</b>       | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b>                  | %       |

| <b>Part IV</b>                                                                           |                                   | <b>Contributions and Liquidity Shortfalls</b> |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                               |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees               | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                               | <b>18(b)</b>             | 0                                 | <b>18(c)</b>                    |
|                                                                                          |                                   |                                               |                          |                                   | 0                               |

|                                                                                                                                                                                             |            |         |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                                        |            |         |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                                                                                        | <b>19a</b> | 0       |         |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                                                                          | <b>19b</b> | 0       |         |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....                                                                     | <b>19c</b> | 0       |         |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                                 |            |         |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                              |            |         |         |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |            |         |         |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                                                                             |            |         |         |
| Liquidity shortfall as of end of quarter of this plan year                                                                                                                                  |            |         |         |
| (1) 1st                                                                                                                                                                                     | (2) 2nd    | (3) 3rd | (4) 4th |
| 0                                                                                                                                                                                           | 0          | 0       | 0       |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.75 % | 2nd segment:<br>5.18 % | 3rd segment:<br>5.92 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 62                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                       |                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Demographic and benefit information                                                                                                                         |                                                                     |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment...                       | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                   | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c) .....                                                                                                                                          | <b>31a</b>          | 902,000            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 0                  |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 4,498,596           | 486,037            |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           | <b>34</b>           | 1,388,037          |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 1,388,037          | 1,388,037     |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
EIN: 54-1863320 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

| (a)<br>Age       | (b)<br>Rate | (c)<br>Weight | (d)<br>Product<br>(a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55.5             | 15.00%      | 1.0000        | 8.33                              |
| 56.5             | 8.00%       | 0.8500        | 3.84                              |
| 57.5             | 8.00%       | 0.7820        | 3.60                              |
| 58.5             | 8.00%       | 0.7194        | 3.37                              |
| 59.5             | 8.00%       | 0.6619        | 3.15                              |
| 60.5             | 15.00%      | 0.6089        | 5.53                              |
| 61.5             | 8.00%       | 0.5176        | 2.55                              |
| 62.5             | 25.00%      | 0.4762        | 7.44                              |
| 63.5             | 10.00%      | 0.3571        | 2.27                              |
| 64.5             | 10.00%      | 0.3214        | 2.07                              |
| 65.5             | 50.00%      | 0.2893        | 9.47                              |
| 66.5             | 15.00%      | 0.1446        | 1.44                              |
| 67.5             | 15.00%      | 0.1229        | 1.24                              |
| 68.5             | 15.00%      | 0.1045        | 1.07                              |
| 69.5             | 15.00%      | 0.0888        | 0.93                              |
| 70               | 100.00%     | 0.0755        | 5.29                              |
| Weighted Average |             |               | 61.59                             |

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
EIN: 54-1863320 PN: 001

Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total     |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|-----------|
| 2022      | 81,590              | 1,931,936                      | 3,329,339                                                 | 5,342,864 |
| 2023      | 200,054             | 774,424                        | 3,258,607                                                 | 4,233,084 |
| 2024      | 248,177             | 718,092                        | 3,182,869                                                 | 4,149,138 |
| 2025      | 254,964             | 709,013                        | 3,102,592                                                 | 4,066,569 |
| 2026      | 305,003             | 779,512                        | 3,017,846                                                 | 4,102,361 |
| 2027      | 347,187             | 783,340                        | 2,928,443                                                 | 4,058,970 |
| 2028      | 413,927             | 896,029                        | 2,834,456                                                 | 4,144,412 |
| 2029      | 426,853             | 887,829                        | 2,735,244                                                 | 4,049,926 |
| 2030      | 428,314             | 1,058,161                      | 2,630,606                                                 | 4,117,081 |
| 2031      | 438,378             | 975,111                        | 2,521,741                                                 | 3,935,229 |
| 2032      | 477,796             | 864,561                        | 2,409,193                                                 | 3,751,550 |
| 2033      | 493,740             | 931,795                        | 2,292,826                                                 | 3,718,360 |
| 2034      | 486,899             | 872,704                        | 2,173,162                                                 | 3,532,765 |
| 2035      | 489,784             | 947,258                        | 2,050,813                                                 | 3,487,854 |
| 2036      | 479,220             | 860,771                        | 1,926,439                                                 | 3,266,430 |
| 2037      | 489,380             | 904,238                        | 1,800,722                                                 | 3,194,341 |
| 2038      | 492,100             | 983,030                        | 1,674,349                                                 | 3,149,479 |
| 2039      | 466,386             | 813,983                        | 1,548,023                                                 | 2,828,392 |
| 2040      | 463,429             | 790,016                        | 1,422,489                                                 | 2,675,934 |
| 2041      | 447,420             | 780,204                        | 1,298,539                                                 | 2,526,163 |
| 2042      | 433,038             | 761,173                        | 1,177,005                                                 | 2,371,216 |
| 2043      | 429,595             | 712,969                        | 1,058,724                                                 | 2,201,288 |
| 2044      | 404,489             | 682,905                        | 944,513                                                   | 2,031,907 |
| 2045      | 381,431             | 651,442                        | 835,172                                                   | 1,868,044 |
| 2046      | 367,851             | 618,672                        | 731,488                                                   | 1,718,011 |
| 2047      | 346,327             | 584,724                        | 634,199                                                   | 1,565,249 |
| 2048      | 321,051             | 549,770                        | 543,964                                                   | 1,414,785 |
| 2049      | 297,465             | 514,037                        | 461,322                                                   | 1,272,824 |
| 2050      | 275,126             | 477,799                        | 386,648                                                   | 1,139,572 |
| 2051      | 253,051             | 441,370                        | 320,131                                                   | 1,014,552 |
| 2052      | 229,673             | 405,089                        | 261,769                                                   | 896,531   |
| 2053      | 208,015             | 369,290                        | 211,357                                                   | 788,663   |
| 2054      | 186,105             | 334,309                        | 168,498                                                   | 688,912   |
| 2055      | 164,795             | 300,476                        | 132,636                                                   | 597,907   |
| 2056      | 145,522             | 268,101                        | 103,102                                                   | 516,725   |
| 2057      | 126,832             | 237,457                        | 79,167                                                    | 443,456   |
| 2058      | 109,430             | 208,764                        | 60,078                                                    | 378,273   |
| 2059      | 93,791              | 182,178                        | 45,091                                                    | 321,059   |
| 2060      | 79,670              | 157,787                        | 33,499                                                    | 270,956   |
| 2061      | 67,070              | 135,633                        | 24,658                                                    | 227,361   |
| 2062      | 55,947              | 115,708                        | 18,000                                                    | 189,656   |
| 2063      | 46,231              | 97,958                         | 13,044                                                    | 157,233   |
| 2064      | 37,835              | 82,291                         | 9,393                                                     | 129,520   |
| 2065      | 30,661              | 68,585                         | 6,727                                                     | 105,973   |

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
EIN: 54-1863320 PN: 001

| <b>Plan Year</b> | <b>Active<br/>Participants</b> | <b>Terminated<br/>Vested<br/>Participants</b> | <b>Retired<br/>Participants and<br/>Beneficiaries<br/>Receiving<br/>Payments</b> | <b>Total</b> |
|------------------|--------------------------------|-----------------------------------------------|----------------------------------------------------------------------------------|--------------|
| 2066             | 24,602                         | 56,693                                        | 4,794                                                                            | 86,088       |
| 2067             | 19,542                         | 46,460                                        | 3,401                                                                            | 69,403       |
| 2068             | 15,362                         | 37,729                                        | 2,402                                                                            | 55,494       |
| 2069             | 11,945                         | 30,344                                        | 1,688                                                                            | 43,978       |
| 2070             | 9,186                          | 24,154                                        | 1,179                                                                            | 34,519       |
| 2071             | 6,984                          | 19,016                                        | 818                                                                              | 26,817       |
|                  |                                |                                               |                                                                                  |              |

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
EIN: 54-1863320 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Essentra USA Retirement Plan, Excluding Former Keller-Crescent Pension Plan  
Participants

|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date                | June 6, 2005 (adoption date and date of spin-off from Bunzl USA, Inc. Retirement Plan). Amended and restated effective January 1, 2016.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Covered Employees             | Any individuals who participated in the Bunzl USA, Inc. Retirement Plan on June 5, 2005, who were employed by a participating company, and whose assets and liabilities were transferred to the Filtrona USA Retirement Plan on June 6, 2005. The plan was closed to new participants as of March 1, 2003.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Normal Retirement Eligibility | Age 65 with five years of vesting service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Benefit                       | <p>50% of average final compensation less 50% of Social Security benefit. If the participant has less than 30 years of benefit service at normal retirement, the amount above is multiplied by the ratio of benefit service to 30.</p> <p>AFCO members receive the sum of (1) and (2):</p> <ol style="list-style-type: none"><li>(1) Percentage of average final compensation to which the participant would have been entitled to upon termination on December 31, 1998, multiplied by average final compensation at actual termination date; plus</li><li>(2) Amount which, when added to 50% of Social Security benefit, equals 50% of average final compensation. If the participant has less than 30 years of benefit service after December 31, 1998, the amount is multiplied by the ratio of benefit service to 30.</li></ol> <p>Grandfathered AFCO members receive the greater of (1) and (2):</p> <ol style="list-style-type: none"><li>(1) 25% of average final compensation multiplied by the greatest of the following (not to exceed 1.0):<ol style="list-style-type: none"><li>(a) If retire on normal retirement date with less than 20 years of benefit service, then benefit service divided by 20;</li></ol></li></ol> |

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
EIN: 54-1863320 PN: 001

(b) As of any other date, benefit service over the greater of 20 or benefit service projected to normal retirement date; or

(c) If an AFCO member as of December 31, 1988, then benefit service over the greater of 15 or benefit service projected to normal retirement date.

(2) If an AFCO member on December 31, 1988, then accrued benefit on that date plus amount determined in (1) above for benefit service on or after January 1, 1989.

Participants who elected to switch to the RSBP have a frozen accrued retirement benefit under the plan as of June 1, 2003.

All participants have a frozen accrued retirement benefit under the plan as of December 31, 2016.

Early Retirement  
Eligibility

Age 55 with five years of vesting service.

Benefit

Normal retirement benefit reduced  $\frac{1}{4}\%$  for each calendar month by which the early retirement benefit commencement precedes attainment of age 65.

Grandfathered AFCO members who are age 60 or over are eligible for the greater of the early retirement benefit described above or the grandfathered AFCO plan formula benefit reduced by  $\frac{1}{3}$  of 1% for each month commencement precedes the normal retirement date.

Deferred Retirement  
Eligibility

Employed beyond normal retirement age.

Benefit

Benefit calculated under normal retirement formula based on benefit service and average final compensation at retirement date.

Disability Retirement  
Eligibility

Total inability to perform work, which entitles the employee to a disability benefit under the Social Security Act.

Benefit

A benefit calculated under the normal retirement formula. Participant is immediately vested in benefit at time of disability.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
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Deferred Vested Benefits

Eligibility

Five years of vesting service.

Benefit

Normal retirement benefit based on benefit service and compensation immediately prior to termination. Benefit is payable at age 65 or as early as age 55 with  $\frac{1}{2}\%$  per month reduction for early commencement.

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service, with an eligible surviving spouse.

Benefit

Fifty percent of the benefit that the participant would have received had he terminated employment on the date of his death and retired with a 50% joint and survivor annuity on his earliest retirement date.

Definitions

Average Final Compensation

The monthly average compensation during the five highest consecutive complete calendar years out of the 10 years preceding termination of employment. The average final compensation is limited to \$140,000. This limit does not apply to the AFCO plan formula.

Compensation

Total salary as reported on Form W-2 plus Section 125, 132(f)(4), and 401(k) deferrals.

Vesting Service

Full and fractional years from date of hire.

Benefit Service

All years and months of participation in the plan. AFCO members also receive credit for years of participation in the AFCO plan.

AFCO Member

An active participant in the American Filtrona Corporation Retirement Plan as of December 31, 1998.

Grandfathered AFCO Member

An AFCO member who was age 45 or older on December 31, 1998 and who retires at or after age 60.

Normal Form of Pension

Married Participants

Actuarially reduced 50% joint and survivor annuity.

Other Participants

Single life annuity.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
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|                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Forms of Payment                       | Single life annuity, joint and survivor annuity (50%, 75%, or 100%), and 10 year certain and life annuity. AFCO members may elect a lump sum payment if the present value of the accrued benefit is less than \$10,000. AFCO members who previously participated in the United Air Cleaner Non-Union and United Engine Life Company Retirement Plan may also elect a Social Security leveling annuity (age 62 or 65). |
| Payments of Small Amounts              | Non-elective lump sum payment if the actuarial equivalent single sum of the benefit does not exceed \$5,000.                                                                                                                                                                                                                                                                                                          |
| Legislated Pay and Benefit Limitations | Current limits under IRC sections 415 and 401(a)(17) are reflected without projection.                                                                                                                                                                                                                                                                                                                                |
| Actuarial Equivalence                  | <p>For other than lump sum calculations: Factors set forth in Appendix A of the plan document.</p> <p>For lump sum calculations: IRC section 417(e) mortality table for 2016 and interest based on three-segment yield curve.</p>                                                                                                                                                                                     |
| Plan Year                              | Calendar year.                                                                                                                                                                                                                                                                                                                                                                                                        |

Schedule SB Attachment (Form 5500)—2022 Plan Year  
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Essentra USA Retirement Plan, Former Keller-Crescent Pension Plan Participants

|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date                | January 20, 2009. Last amendment effective October 8, 2014.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Covered Employees             | Any individuals who were employed at the Clondalkin location, who were not represented by a collective bargaining agreement, and whose assets and liabilities were transferred to the Essentra USA Retirement Plan in September 2016. The plan was closed to new participants as of March 31, 2014.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Normal Retirement Eligibility | Age 65 with five years of plan participation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Benefit                       | <p>Participants receive the sum of (1) and (2) times (3):</p> <ol style="list-style-type: none"><li>(1) 0.50% of average final compensation multiplied by expected service at normal retirement date;</li><li>(2) 0.50% of average final compensation in excess of covered compensation multiplied by expected service at normal retirement date (not in excess of 39 years).</li><li>(3) Accrued benefit adjustment: The minimum benefit received is the greater of (a) and (b):<ol style="list-style-type: none"><li>(a) The accrued benefit on December 31, 1993 plus the accrued benefit calculated as above using service from January 1, 1994 forward.</li><li>(b) The accrued benefit calculated as above using all years of service.</li></ol></li></ol> <p>All participants have a frozen accrued retirement benefit under the plan as of March 31, 2014.</p> |
| Early Retirement Eligibility  | Age 55 with five years of vesting service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Benefit                       | Active participants are eligible for the normal retirement benefit reduced by a factor for the number of calendar years by which the early retirement benefit commencement precedes the normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
EIN: 54-1863320 PN: 001

| Retirement Date | Number of Years<br>Early Retirement Date<br>Precedes Normal Factor |
|-----------------|--------------------------------------------------------------------|
| 1               | 0.9333                                                             |
| 2               | 0.8541                                                             |
| 3               | 0.7761                                                             |
| 4               | 0.7389                                                             |
| 5               | 0.7000                                                             |
| 6               | 0.6400                                                             |
| 7               | 0.5800                                                             |
| 8               | 0.5200                                                             |
| 9               | 0.4600                                                             |
| 10              | 0.4000                                                             |

Inactive participants are eligible for the termination benefit reduced by 6.00% for each year that the early retirement date precedes the normal retirement date.

Deferred Retirement  
Eligibility

Benefit commencement beyond normal retirement date.

Benefit

Employed participants are eligible for the normal retirement benefit calculated based on service and average final compensation at late retirement date.

Other participants are eligible for the actuarial equivalent of the normal retirement benefit that would have been paid on the normal retirement date.

Disability Retirement  
Eligibility

Receiving disability benefits under the long-term disability income insurance plan provided by the employer.

Benefit

A benefit calculated under the normal retirement formula based on salary at date of disability and service as of normal retirement date, multiplied by the early retirement factor. Disability benefit amount frozen as of March 31, 2014.

If a disabled participant is not receiving benefits under a long-term disability income insurance plan, accrual and vesting service will be allowed to accrue for up to two additional years.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
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Deferred Vested Benefits

|             |                                                                                                                                                                                                                                                               |
|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility | 100% vested after five years of vesting service.                                                                                                                                                                                                              |
| Benefit     | Normal retirement benefit on date of termination multiplied by the vesting percentage. Benefit is payable at age 65 or as early as age 55 with a reduction to reflect the number of years that the early retirement date precedes the normal retirement date. |

Preretirement Surviving Spouse Benefit

|             |                                                                                                                                                                                                                  |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility | Five years of vesting service, with an eligible surviving spouse.                                                                                                                                                |
| Benefit     | Benefit is equal to the amount that the participant would have received had he terminated employment on the date of his death and retired with a 50% joint and survivor annuity on his earliest retirement date. |

Definitions

|                            |                                                                                                                                                                                                                                                                                                                                |
|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Average Final Compensation | The monthly average compensation during the five highest consecutive complete calendar years out of the 10 years preceding termination of employment. Average final compensation is frozen as of March 31, 2014.                                                                                                               |
| Compensation               | Total salary as reported on Form W-2 plus Section 125, 132(f)(4), and 401(k) deferrals.                                                                                                                                                                                                                                        |
| Accrued Benefit Adjustment | The quotient of (1) divided by (2) but not to exceed 1.00:<br><br>(1) The member's accrual service as of such date.<br><br>(2) The sum of (1) and the member's potential accrual service as of the normal retirement date if he remains an eligible employee between the date of determination and the normal retirement date. |
| Accrual Service            | 1,000 hours of service.<br><br>Accrual service was frozen as of March 31, 2014.                                                                                                                                                                                                                                                |
| Covered Compensation       | The monthly average of the Social Security taxable wage bases (in effect under Section 230 of the Social Security Act) for each year in the 35-year period ending with the year the employee attains Social Security retirement age rounded to the nearest \$3,000.                                                            |
| Vesting Service            | Full and fractional years from date of hire.                                                                                                                                                                                                                                                                                   |

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
EIN: 54-1863320 PN: 001

|                                        |                                                                                                                                                                                                                  |
|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal Form of Pension                 |                                                                                                                                                                                                                  |
| Married Participants                   | Actuarially reduced 50% joint and survivor annuity.                                                                                                                                                              |
| Other Participants                     | Single life annuity.                                                                                                                                                                                             |
| Forms of Payment                       | Single life annuity, joint and survivor annuity (50%, 75%, or 100%), 10 year certain and life annuity, and single lump sum payment.                                                                              |
| Legislated Pay and Benefit Limitations | Current limits under IRC sections 415 and 401 are reflected.                                                                                                                                                     |
| Actuarial Equivalence                  | For other than lump sum calculations: UP 1984 mortality table with 7.5% interest.<br><br>For lump sum calculations: IRC section 417(e) mortality table for 2016 and interest based on three-segment yield curve. |
| Plan Year                              | Calendar year.                                                                                                                                                                                                   |

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

# Essentra USA Retirement Plan

## Financial Statements

December 31, 2022 and 2021



4401 Dominion Boulevard  
Glen Allen, Virginia 23060  
Tel: 804.747.0000  
[www.keitercpa.com](http://www.keitercpa.com)

# ESSENTRA USA RETIREMENT PLAN

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## **INDEPENDENT AUDITOR'S REPORT**

To the Plan Administrator of the  
Essentra USA Retirement Plan  
Westchester, Illinois

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

We have performed audits of the accompanying financial statements of Essentra USA Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

### **Opinion**

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

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

## **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States. Our responsibilities under those standards are further described in the Auditor's 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 ERISA Section 103(a)(3)(C) audit opinion.

## **Responsibilities of Management for the Financial Statements**

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

## **Auditor's Responsibilities for the Audit of the Financial Statements, Continued:**

- 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.

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

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

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**

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 and Schedule H, Line 4j – Schedule of Reportable Transactions 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

A handwritten signature in black ink, appearing to read "Keita", with a stylized, flowing script.

October 12, 2023  
Glen Allen, Virginia

## ESSENTRA USA RETIREMENT PLAN

### Statements of Net Assets Available for Benefits December 31, 2022 and 2021

| <u>Assets</u>                                            | <u>2022</u>          | <u>2021</u>          |
|----------------------------------------------------------|----------------------|----------------------|
| Investments, at fair value                               | \$ 42,037,498        | \$ 54,515,164        |
| Prepaid distributions                                    | <u>281,640</u>       | <u>268,631</u>       |
| Total assets                                             | <u>42,319,138</u>    | <u>54,783,795</u>    |
| <u>Liabilities and Net Assets Available for Benefits</u> |                      |                      |
| Due to broker                                            | <u>-</u>             | <u>14,810</u>        |
| Net assets available for benefits                        | <u>\$ 42,319,138</u> | <u>\$ 54,768,985</u> |

See accompanying notes to financial statements.

## ESSENTRA USA RETIREMENT PLAN

### Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2022 and 2021

|                                                              | <u>2022</u>          | <u>2021</u>          |
|--------------------------------------------------------------|----------------------|----------------------|
| Additions (deductions) to net assets attributed to:          |                      |                      |
| Investment (loss) income:                                    |                      |                      |
| Interest and dividends                                       | \$ 1,145,386         | \$ 885,130           |
| Net (depreciation) appreciation in fair value of investments | <u>(8,862,795)</u>   | <u>3,928,069</u>     |
| Total investment (loss) income                               | (7,717,409)          | 4,813,199            |
| Employer contributions                                       | <u>-</u>             | <u>1,498,200</u>     |
| Total (deductions) additions                                 | <u>(7,717,409)</u>   | <u>6,311,399</u>     |
| Deductions from net assets attributed to:                    |                      |                      |
| Benefits paid to participants or beneficiaries               | 3,482,414            | 5,325,538            |
| Administrative expenses                                      | <u>1,250,024</u>     | <u>1,253,629</u>     |
| Total deductions                                             | <u>4,732,438</u>     | <u>6,579,167</u>     |
| Change in net assets                                         | (12,449,847)         | (267,768)            |
| Net assets available for benefits:                           |                      |                      |
| Beginning of year                                            | <u>54,768,985</u>    | <u>55,036,753</u>    |
| End of year                                                  | <u>\$ 42,319,138</u> | <u>\$ 54,768,985</u> |

See accompanying notes to financial statements.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements

#### 1. Description of the Plan:

The following description of the Essentra USA Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement or summary plan description for a more complete description of the Plan’s provisions.

**General:** The Plan is a defined benefit pension plan covering those employees of Essentra Holdings Corporation (the “Company”) who meet the eligibility requirements as stated in the Plan. Employees who were members of the Bunzl USA, Inc. Retirement Plan (the “Bunzl Plan”) on the day before June 6, 2005 (the “Effective Date”) became members of the Plan only if he or she completed an Hour of Service for the Company on and after the Effective Date. An Hour of Service is each hour for which an employee is directly or indirectly paid or entitled to payment by the Company. The Bunzl Plan was closed to new entrants hired before March 1, 2003 and the Plan has remained closed to new entrants since that date.

Certain employees made an election to stop accruing a benefit under the Bunzl Plan on May 31, 2003. Other employees elected to continue accruing benefits under the Bunzl Plan, referred to as “Grandfathered Employees”, and their benefit will reflect benefit service under the Plan in addition to the accrued benefit that was transferred from the Bunzl Plan. Assets associated with the Bunzl Plan were transferred to the trust maintained for this plan. Effective December 31, 2015, the Plan was closed to new entrants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective October 1, 2016, the Keller-Crescent Defined Benefit Pension Plan for Non-Union Employees merged in the Plan. Employees who were part of the Keller-Crescent Defined Benefit Pension Plan for Non-Union Employees are now administered under the requirements as outlined in the Plan documents of the Essentra USA Retirement Plan.

**Death Benefits:** A participant’s beneficiary monthly benefit shall be payable to the beneficiary for life, beginning as of the first day of the calendar month in which the participant would have attained normal retirement age or, if later, the first day of the calendar month following the participant’s death. If a participant dies after the date on which such participant has attained the earliest retirement age (55), the participant’s beneficiary will receive 50% of the amount of the monthly retirement benefit that the member would have been entitled to receive.

**Disability Benefits:** If a participant becomes disabled prior to the normal retirement date, the participant will be fully vested in all benefits and shall be entitled to their normal retirement benefit accrued as of that date.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 1. Description of the Plan, Continued:

**Pension Benefits:** A Plan member whose employment terminates on or after attaining normal retirement age shall be eligible to receive normal retirement benefits under the Plan payable in the form of a single life annuity or automatic joint and surviving spouse annuity for married members. Normal retirement age is the later of age 65 or the fifth anniversary of the date on which the member commenced participation in the Plan. The monthly normal retirement benefit shall be determined as of normal retirement age and shall be equal to an amount which, when added to 50% of their social security benefit, equals 50% of their average final compensation; provided, however, that if such member has less than 30 years of service at that time, the amount determined above shall be reduced by multiplying it by the ratio of such member's benefit service to 30. Average final compensation means the monthly average of compensation received for the period of the five such consecutive complete calendar years during the last ten consecutive calendar years immediately preceding the individual's termination for which the individual's compensation was highest. The monthly benefit payments shall begin as of the normal retirement date. Members are also eligible to receive early retirement and death benefits under the Plan.

#### 2. Summary of Significant Accounting Policies:

The following are the significant accounting policies followed by the Plan:

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

**Investment Valuation and Income Recognition:** Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a further 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 realized and unrealized appreciation (depreciation) is recorded in the accompanying statements of changes in net assets available for benefits as net appreciation (depreciation) in fair value of investments.

**Payment of Benefits:** Benefits are recorded when paid.

**Prepaid Distributions:** Prepaid distributions represent disbursements from the Plan related to the subsequent year.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 2. Summary of Significant Accounting Policies, Continued:

**Use of Estimates:** The preparation of financial statements in conformity with Generally Accepted Accounting Principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and changes therein and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. Changes in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

**Method of Funding:** For 2022 and 2021, the actuarial cost method used in the valuation by the Plan's actuary is the standard unit credit cost method of funding.

**Subsequent Events:** Management has evaluated subsequent events through October 12, 2023, the date the financial statements were available to be issued and has determined there are no subsequent events to be reported in the accompanying financial statements.

#### 3. Contributions:

The Company's funding policy is designed to fund the Plan's normal costs on a current basis and to fund, over a period not in excess of 30 years, the unfunded past service liability, such that all participants' benefits will be fully provided for by the time they retire. In 2022, the Company elected to apply the funding balance against the minimum required contribution. As such, no contributions were made to the Plan in 2022. The Company made contributions to the Plan totaling \$1,498,200 for 2021. These contributions meet the minimum funding requirements of ERISA.

Under provisioning of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), the plan was able to defer 2020 contributions until 2021. All scheduled 2020 contributions were made in January 2021.

#### 4. Plan Termination:

Although it has not expressed any intention 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 set forth in ERISA.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 4. Plan Termination, Continued:

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits for former participants or their beneficiaries who have been receiving for at least three years, or those participants eligible to retire for that three-year period who would have been receiving benefits if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is further limited to the lowest benefit that would payable under the provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC"), a U.S. governmental agency, up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan would be guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2022 and 2021, that ceiling was \$6,205 and \$6,034 per month, respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and level of benefits guaranteed by the PBGC.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 5. Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. The accumulated plan benefits for participants are based on demographic assumptions and an assumed interest rate. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Aon Hewitt and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts of interest) and the probability of payment (by means of decrements such as for death, disability, termination, or retirement) between the valuation date and the expected date of payment. Projected years of service are used only to determine eligibility for a benefit in the future. Valuation results are based on the ultimate monthly benefit multiplier of \$49 per year of service.

In accordance with ASC 960, the Company has chosen to present the actuarial present value of accumulated plan benefits and assumptions as of the beginning of the Plan years, January 1.

Significant actuarial assumptions used in the valuations as of January 1, 2022 and 2021 were:

Assumed rate of return on investments: 5.90% compounded annually for 2022 and 6.20% compounded annually and limited to 6.11% for 2021.

Discount rate: 5.90% for the present value of accumulated benefits for 2022 and 2021.

Mortality: For 2022, the Amounts-weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021. For 2021, the amounts weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2020.

Disabled mortality: For 2022, the Amounts-weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021. For 2022, the amounts weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2020.

Estimated salary increases: No salary increase for 2022 or 2021.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 5. Actuarial Present Value of Accumulated Plan Benefits, Continued:

Surviving spouse benefit: It is assumed that 80% of males and 80% of females for 2022 and 2021 have an eligible spouse, and that males are three years older than their spouses.

Retirement: Annual retirement rates are according to the following table:

| <u>Age</u> | <u>Annual Retirement Rate</u> |
|------------|-------------------------------|
| 55         | 15%                           |
| 56-59      | 8%                            |
| 60         | 15%                           |
| 61         | 8%                            |
| 62         | 25%                           |
| 63-64      | 10%                           |
| 65         | 50%                           |
| 66-69      | 15%                           |
| 70+        | 100%                          |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The funding valuation reflects a change in the interest rate assumption and a change in the mortality assumption.

The accumulated plan benefits information as of January 1, 2022 and 2021, are as follows:

|                                                            | <u>2022</u>                 | <u>2021</u>                 |
|------------------------------------------------------------|-----------------------------|-----------------------------|
| Actuarial present value of accumulated plan benefits:      |                             |                             |
| Vested benefits:                                           |                             |                             |
| Participants currently receiving payments                  | \$ 32,911,076               | \$ 32,280,241               |
| Vested benefits for other participants                     | <u>19,454,378</u>           | <u>21,950,565</u>           |
|                                                            | 52,365,454                  | 54,230,806                  |
| Nonvested benefits                                         | <u>118,321</u>              | <u>184,955</u>              |
| Total actuarial present value of accumulated plan benefits | <u><u>\$ 52,483,775</u></u> | <u><u>\$ 54,415,761</u></u> |

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 5. Actuarial Present Value of Accumulated Plan Benefits, Continued:

The change in the actuarial present value of accumulated plan benefits for the years ended January 1, 2022 and 2021 consists of the following:

|                                                                                   | <u>2022</u>          | <u>2021</u>          |
|-----------------------------------------------------------------------------------|----------------------|----------------------|
| Actuarial present value of accumulated plan benefits,<br>January 1, 2021 and 2020 | \$ 54,415,761        | \$ 54,039,216        |
| Change during the year attributable to:                                           |                      |                      |
| Benefits accumulated                                                              | 292,188              | (236,134)            |
| Change in assumptions                                                             | 47,942               | 1,469,967            |
| Interest due to the decrease in the discount period                               | 3,055,614            | 3,225,760            |
| Benefits paid                                                                     | <u>(5,327,730)</u>   | <u>(4,083,048)</u>   |
| Net change                                                                        | <u>(1,931,986)</u>   | <u>376,545</u>       |
| Actuarial present value of accumulated plan benefits,<br>January 1, 2022 and 2021 | <u>\$ 52,483,775</u> | <u>\$ 54,415,761</u> |

#### 6. Fair Value Measurements:

The Financial Accounting Standards Board ("FASB") has issued guidance for measurement and disclosure of fair value and establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value 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 are quoted prices for similar instruments in active and inactive markets; and model driven valuations with significant inputs and drivers derived from observable active markets. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement.                                                                                                                   |

Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for investments carried or disclosed at fair value:

**Money market funds:** Valued at cost, which approximates fair value.

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 6. Fair Value Measurements, Continued:

**Exchange-traded funds:** Exchange-traded funds traded on a national securities exchange are stated at the last reported sales price on the day of valuation.

**Corporate stocks:** Valued at the closing price reported on the active market on which the individual securities are traded.

**Corporate obligations:** Valued at original cost adjusted for any premium or coupon. At December 31, 2022, the corporate obligations have no unfunded commitments and can be redeemed immediately upon notice with no other redemption restrictions.

**U.S. government securities:** Valued using pricing models maximizing the use of observable inputs for similar securities.

**Commingled funds:** Valued daily at the net asset value ("NAV") of shares or units held by the Plan based on the value of the underlying assets owned by the fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with 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 table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022:

|                                                   | Investments at Fair Value |                      |                      |
|---------------------------------------------------|---------------------------|----------------------|----------------------|
|                                                   | Level 1                   | Level 2              | Total                |
| Money market funds                                | \$ -                      | \$ 784,998           | \$ 784,998           |
| U.S. government securities                        | -                         | 1,732,315            | 1,732,315            |
| Corporate stocks                                  | 4,238,195                 | -                    | 4,238,195            |
| Corporate obligations                             | -                         | 8,163,396            | 8,163,396            |
| Exchange-traded funds                             | 22,605,258                | -                    | 22,605,258           |
|                                                   | <u>\$ 26,843,453</u>      | <u>\$ 10,680,709</u> | <u>37,524,162</u>    |
| Commingled funds, measured at net asset value (a) |                           |                      | <u>4,513,336</u>     |
| Total investments at fair value                   |                           |                      | <u>\$ 42,037,498</u> |

## ESSENTRA USA RETIREMENT PLAN

### Notes to Financial Statements, Continued

#### 6. Fair Value Measurements, Continued:

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021:

|                                                   | Investments at Fair Value |                      |                      |
|---------------------------------------------------|---------------------------|----------------------|----------------------|
|                                                   | Level 1                   | Level 2              | Total                |
| Money market funds                                | \$ -                      | \$ 1,059,143         | \$ 1,059,143         |
| U.S. Government securities                        | -                         | 2,391,669            | 2,391,669            |
| Corporate stocks                                  | 5,563,055                 | -                    | 5,563,055            |
| Corporate obligations                             | -                         | 9,170,130            | 9,170,130            |
| Exchange-traded funds                             | 31,892,019                | -                    | 31,892,019           |
|                                                   | <u>\$ 37,455,074</u>      | <u>\$ 12,620,942</u> | <u>50,076,016</u>    |
| Commingled funds, measured at net asset value (a) |                           |                      | <u>4,439,148</u>     |
| Total investments at fair value                   |                           |                      | <u>\$ 54,515,164</u> |

(a) In accordance with FASB guidance Accounting Standards Update 2015-07, certain investments that were measured at NAV have not been classified in the fair value hierarchy. The fair value amounts presented in the tables above are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investment measured at fair value based on NAV per share as of December 31, 2022:

| <u>Investment</u>                              | <u>Fair Value</u>   | <u>Unfunded Commitments</u> | <u>Redemption Frequency</u> | <u>Redemption Notice Period</u> |
|------------------------------------------------|---------------------|-----------------------------|-----------------------------|---------------------------------|
| Ironwood Institutional Multi-Strategy Fund LLC | <u>\$ 4,513,336</u> | N/A                         | A                           | A                               |

The following table summarizes investment measured at fair value based on NAV per share as of December 31, 2021:

| <u>Investment</u>                              | <u>Fair Value</u>   | <u>Unfunded Commitments</u> | <u>Redemption Frequency</u> | <u>Redemption Notice Period</u> |
|------------------------------------------------|---------------------|-----------------------------|-----------------------------|---------------------------------|
| Ironwood Institutional Multi-Strategy Fund LLC | <u>\$ 4,439,148</u> | N/A                         | A                           | A                               |

(A) Due to the nature of the investment, units are not redeemable at the investor's option.

## **ESSENTRA USA RETIREMENT PLAN**

### **Notes to Financial Statements, Continued**

#### **7. Related Party Transactions:**

The Plan paid fees to First State Trust Company and therefore are considered to be party-in-interest transactions for which statutory exemption exists under the Department of Labor Regulations. Fees paid by the Plan to First State Trust Company amounted to \$73,319 for 2022 and \$77,414 for 2021.

#### **8. Income Tax Status:**

The Internal Revenue Service has determined and informed the Company by letter dated September 15, 2017 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter; however, the plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management has evaluated the effects of accounting guidance related to uncertain income tax positions and concluded that the Plan had no significant financial statement exposure to uncertain income tax positions at December 31, 2022 and 2021. The Plan is not currently under audit by any tax authority.

#### **9. Risks and Uncertainties**

The Plan provides for investment in various investment securities. Investments are exposed to various risks such as interest rates, market and credit. Due to the level of risk associated with certain investment securities, and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

## **ESSENTRA USA RETIREMENT PLAN**

### **Notes to Financial Statements, Continued**

#### **10. Financial Information Certified by a Qualified Institution:**

Information regarding the following, as of and for the years ended December 31, 2022 and December 31, 2021, included in the Plan's financial statements and supplemental schedules, was prepared by First State Trust Company, the trustee of the plan, which has certified that it is complete and accurate:

- Investments, at fair value
- Investment income (loss)
- Schedule of assets (held at end of year)
- Schedule of reportable transactions

## **SUPPLEMENTAL INFORMATION**

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | Identity of issuer, borrower, lessor or similar party | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)<br>Cost  | (e)          |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|--------------|--------------|
|     | SPDR S&P 500 ETF Trust                                | Exchange-traded fund                                                                                             | \$ 4,700,280 | \$ 7,728,797 |
| *   | Ironwood Institutional Multi-Strategy Fund LLC        | Commingled funds                                                                                                 | 4,653,438    | 4,513,336    |
|     | First Trust Low Duration Opportunities ETF            | Exchange-traded fund                                                                                             | 3,748,723    | 3,507,060    |
|     | Vanguard MSCI EAFE ETF                                | Exchange-traded fund                                                                                             | 2,986,030    | 3,085,508    |
|     | Vanguard MSCI Emerging Markets ETF                    | Exchange-traded fund                                                                                             | 2,607,972    | 2,497,293    |
|     | iShares S&P MidCap                                    | Exchange-traded fund                                                                                             | 1,548,990    | 2,264,574    |
|     | iShares Russell 2000 Index Fund                       | Exchange-traded fund                                                                                             | 1,289,051    | 1,715,702    |
|     | Vanguard Short Term Bond ETF                          | Exchange-traded fund                                                                                             | 1,000,514    | 910,286      |
|     | SPDR Gold Trust                                       | Exchange-traded fund                                                                                             | 940,601      | 896,038      |
|     | U.S. Treasury STRIP CUSIP# 912833LS7                  | 525,000 par, U.S. government security, 08/15/2024, 0.000%                                                        | 912,471      | 892,848      |
|     | Morgan Stanley Bank Deposit                           | Money market fund                                                                                                | 733,747      | 733,549      |
|     | JPMorgan Chase & Co.                                  | 485,000 par, Corporate obligation, 04/22/2032, 2.580%                                                            | 378,717      | 302,355      |
|     | U.S. Treasury STRIP CUSIP# 912834KV9                  | 55,000 par, U.S. government security, 11/15/2041                                                                 | 228,068      | 222,380      |
|     | AT&T Inc.                                             | 310,000 par, Corporate obligation, 09/15/2055, 3.550%                                                            | 258,162      | 211,927      |
|     | Nestle S.A. ADR                                       | 1,652 shares, Corporate stock                                                                                    | 200,355      | 190,542      |
|     | Resolution Funding Corporation CUSIP# 76116FAC1       | 250,000 par, U.S. government security, 04/15/2030                                                                | 208,765      | 182,189      |
|     | California Short-Term Municipal Bond                  | 140,000 par, Corporate obligation, 04/01/2039, 7.550%                                                            | 231,457      | 179,012      |
|     | Anheuser-Busch InBev Worldwide Inc.                   | 185,000 par, Corporate obligation, 02/01/36, 4.700%                                                              | 180,327      | 177,928      |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost   | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|------------|-------------------|
|     | Bank of America Corporation                               | 225,000 par, Corporate obligation, 10/20/2032, 2.572%                                                      | \$ 225,948 | \$ 177,510        |
|     | Novo Nordisk A/S ADR                                      | 1,280 shares, Corporate stock                                                                              | 107,776    | 173,235           |
|     | HSBC Holdings PLC                                         | 200,000 par, Corporate obligation, 05/24/2027, 1.589%                                                      | 200,042    | 172,675           |
|     | Resolution Funding Corporation CUSIP# 76116FAB3           | 205,000 par, U.S. government security, 01/15/2030                                                          | 179,719    | 151,340           |
|     | Verizon Communications Inc.                               | 230,000 par, Corporate obligation, 11/20/2050, 2.875%                                                      | 211,880    | 145,431           |
|     | AIA Group Limited ADR                                     | 3,237 shares, Corporate stock                                                                              | 157,250    | 143,820           |
|     | LVMH Moet Hennessy Louis Vuitton ADR                      | 956 shares, Corporate stock                                                                                | 145,729    | 138,496           |
|     | Canadian Pacific Railway Limited                          | 1,797 shares, Corporate stock                                                                              | 140,047    | 134,038           |
|     | United Mexican States                                     | 160,000 par, Corporate obligation, 03/08/2044, 4.750%                                                      | 169,061    | 131,816           |
|     | Anheuser-Busch InBev Worldwide Inc.                       | 140,000 par, Corporate obligation, 06/01/2030, 3.500%                                                      | 153,479    | 127,721           |
|     | Bank of America Corporation                               | 155,000 par, Corporate obligation, 03/11/2032, 2.651%                                                      | 156,781    | 125,143           |
|     | EDP-Energias de Portugal, S.A. ADR                        | 2,408 shares, Corporate stock                                                                              | 133,658    | 119,894           |
|     | Goldman Sachs Group, Inc.                                 | 155,000 par, Corporate obligation, 01/27/2032, 1.92%                                                       | 148,198    | 119,531           |
|     | BNP Paribas S.A. ADR                                      | 4,198 shares, Corporate stock                                                                              | 140,276    | 119,517           |
|     | London Stock Exchange Group ADR                           | 5,541 shares, Corporate stock                                                                              | 140,353    | 118,721           |
|     | Diageo PLC ADR                                            | 655 shares, Corporate stock                                                                                | 121,737    | 116,714           |
|     | U.S. Treasury STRIP CUSIP# 912833XX3                      | 155,000 par, U.S. government security, 02/15/2030                                                          | 116,291    | 116,114           |
|     | Wells Fargo & Company                                     | 120,000 par, Corporate obligation, 04/04/2031, 0.045%                                                      | 139,911    | 113,755           |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost   | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|------------|-------------------|
|     | TE Connectivity Limited                                   | 987 shares, Corporate stock                                                                                | \$ 137,667 | \$ 113,308        |
|     | Deutsche Telekom AG Spons ADR                             | 5,639 shares, Corporate stock                                                                              | 105,969    | 112,667           |
|     | Republic of the Philippines                               | 100,000 par, Foreign government security, 10/23/2034, 6.375%                                               | 112,523    | 111,952           |
|     | Linde PLC                                                 | 339 shares, Corporate stock                                                                                | 103,601    | 110,575           |
|     | Citigroup Inc.                                            | 135,000 par, Corporate obligation, 05/01/2032, 2.561%                                                      | 135,832    | 106,956           |
|     | AbbVie Inc.                                               | 125,000 par, Corporate obligation, 11/21/2049, 4.250%                                                      | 143,927    | 105,679           |
|     | Comcast Corporation                                       | 130,000 par, Corporate obligation, 02/15/2031, 1.50%                                                       | 121,146    | 102,095           |
|     | Roche Holding Ltd ADR                                     | 2,530 shares, Corporate stock                                                                              | 110,990    | 99,050            |
|     | New York City Municipal Water Finance Authority           | 95,000 par, Corporate obligation, 06/15/2043, 5.440%                                                       | 134,282    | 98,368            |
|     | Compass Group PLC                                         | 4,176 shares, Corporate stock                                                                              | 93,944     | 97,176            |
|     | Republic of Panama                                        | 90,000 par, Corporate obligation, 01/26/2036, 6.700%                                                       | 113,750    | 96,534            |
|     | Atlas Copco AB ADR                                        | 8,160 shares, Corporate stock                                                                              | 128,515    | 96,288            |
|     | CSX Corporation                                           | 100,000 par, Corporate obligation, 06/01/2027, 3.250%                                                      | 108,955    | 93,818            |
|     | CRH PLC ADR                                               | 2,348 shares, Corporate stock                                                                              | 118,125    | 93,427            |
|     | CVS Health Corporation                                    | 100,000 par, Corporate obligation, 03/25/2048, 5.050%                                                      | 125,186    | 91,599            |
|     | Icon PLC (Ireland)                                        | 467 shares, Corporate stock                                                                                | 110,086    | 90,715            |
|     | Comcast Corporation                                       | 150,000 par, Corporate obligation, 08/15/2052, 2.450%                                                      | 129,117    | 89,842            |
|     | Duke Energy Corporation                                   | 105,000 par, Corporate obligation, 06/01/2030, 2.450%                                                      | 105,075    | 86,949            |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e)       |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-----------|
|     | Discovery Communications LLC                              | 105,000 par, Corporate obligation, 05/15/2030, 3.625%                                                      | \$ 93,076 | \$ 86,915 |
|     | Sony Corp Adr                                             | 1133 shares, Corporate stock                                                                               | 91,108    | 86,534    |
|     | Rentokil Initial PLC ADR                                  | 2,765 shares, Corporate stock                                                                              | 95,365    | 85,190    |
|     | Apple Inc.                                                | 125,000 par, Corporate obligation, 02/08/2051, 2.650%                                                      | 116,773   | 84,244    |
|     | ASML Holdings N.V.                                        | 154 shares, Corporate stock                                                                                | 98,002    | 84,146    |
|     | Goldman Sachs Group, Inc.                                 | 105,000 par, Corporate obligation, 10/21/2032, 2.650%                                                      | 105,041   | 83,289    |
|     | Microsoft Corporation                                     | 115,000 par, Corporate obligation, 03/17/2052, 2.921%                                                      | 116,984   | 82,943    |
|     | Olympus Corp Spons ADR                                    | 4,569 shares, Corporate stock                                                                              | 88,742    | 81,694    |
|     | Thomson Reuters Corporation                               | 698 shares, Corporate stock                                                                                | 67,726    | 79,621    |
|     | Essilor International ADR                                 | 870 shares, Corporate stock                                                                                | 84,862    | 78,805    |
|     | Charter Communications Operating Capital Corp             | 125,000 par, Corporate obligation, 04/01/2051, 3.700%                                                      | 117,172   | 78,020    |
|     | Industrial de Diseno Textil SA ADR                        | 5,824 shares, Corporate stock                                                                              | 105,052   | 77,663    |
|     | Southern Company                                          | 90,000 par, Corporate obligation, 07/01/2046, 4.400%                                                       | 101,747   | 77,410    |
|     | Legrand SA ADR                                            | 4,844 shares, Corporate stock                                                                              | 100,195   | 77,359    |
|     | UnitedHealth Group Incorporated                           | 110,000 par, Corporate obligation, 05/15/2050, 2.900%                                                      | 107,409   | 75,551    |
|     | Haleon Plc                                                | 9,366 shares, Corporate stock                                                                              | 68,422    | 74,928    |
|     | Recruit Holdings Co Ltd                                   | 12,044 shares, Corporate stock                                                                             | 117,629   | 74,552    |
|     | L'Oreal S.A. ADR                                          | 1,046 shares, Corporate stock                                                                              | 89,911    | 74,522    |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Suncor Energy Inc                                     | 2,306 shares, Corporate stock                                                                                    | \$ 76,869 | \$ 73,169     |
|     | Alcon Inc.                                            | 1,068 shares, Corporate stock                                                                                    | 73,743    | 72,975        |
|     | Intesa Sanpaolo S.p.A. ADR                            | 5,428 shares, Corporate stock                                                                                    | 84,753    | 72,518        |
|     | Bank of America Corporation                           | 95,000 par, Corporate obligation, 09/21/2036, 2.482%                                                             | 95,000    | 70,690        |
|     | Rx Plc Spon ADR                                       | 2,506 shares, Corporate stock                                                                                    | 66,649    | 69,466        |
|     | Daiichi Sankyo Co-Spon ADR                            | 2,117 shares, Corporate stock                                                                                    | 60,018    | 68,146        |
|     | Iberdrola Spons ADR                                   | 1,451 shares, Corporate stock                                                                                    | 68,665    | 67,849        |
|     | Deutsche Boerse Ag-Unspon ADR                         | 3,815 shares, Corporate stock                                                                                    | 65,233    | 65,465        |
|     | Hoya Corporation ADR                                  | 682 shares, Corporate stock                                                                                      | 82,454    | 65,284        |
|     | U.S. Treasury STRIP CUSIP# 912803FR9                  | 195,000 par, U.S. government security, 08/15/2050                                                                | 73,078    | 65,237        |
|     | Shiseido Co. Ltd. ADR                                 | 1,290 shares, Corporate stock                                                                                    | 94,273    | 62,952        |
|     | Pfizer Inc.                                           | 90,000 par, Corporate obligation, 05/28/2050, 2.700%                                                             | 86,855    | 61,242        |
|     | Enterprise Products Operating LLC                     | 75,000 par, Corporate obligation, 01/31/2050, 4.200%                                                             | 82,957    | 60,660        |
|     | Accenture PLC CL A                                    | 227 shares, Corporate stock                                                                                      | 75,333    | 60,573        |
|     | Amgen Inc.                                            | 80,000 par, Corporate obligation, 02/21/2050, 3.375%                                                             | 85,890    | 60,483        |
|     | Teleperformance SA                                    | 500 shares, Corporate stock                                                                                      | 96,930    | 59,580        |
|     | Oracle Corporation                                    | 85,000 par, Corporate obligation, 04/01/2050, 3.600%                                                             | 84,695    | 58,790        |
|     | Airbus Group (Netherlands)                            | 1,899 shares, Corporate stock                                                                                    | 57,019    | 56,324        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Prudential Finl Inc                                   | 65,000 par, Corporate obligation, 10/01/2050, 3.102%                                                             | \$ 61,477 | \$ 56,280     |
|     | Amadeus IT Holdings ADR (Spain)                       | 1,093 shares, Corporate stock                                                                                    | 78,424    | 55,951        |
|     | Duke Energy Carolinas LLC                             | 65,000 par, Corporate obligation, 03/15/2032, 2.850%                                                             | 62,386    | 55,606        |
|     | Republica Oriental del Uruguay                        | 55,000 par, Corporate obligation, 06/18/2050, 5.100%                                                             | 68,683    | 54,238        |
|     | Mcdonald's Corporation                                | 60,000 par, Corporate obligation, 09/01/2048, 4.450%                                                             | 65,027    | 53,627        |
|     | Pacific Gas and Electric Company                      | 65,000 par, Corporate obligation, 07/01/2050, 4.950%                                                             | 65,161    | 52,397        |
|     | Givaudan S.A. ADR                                     | 850 shares, Corporate stock                                                                                      | 73,636    | 52,114        |
|     | FDIC Bank Deposit Fund                                | Money market fund                                                                                                | 51,299    | 51,449        |
|     | Adyen N V                                             | 3,624 shares, Corporate stock                                                                                    | 74,403    | 50,011        |
|     | Burlington Northern Santa Fe, LLC                     | 70,000 par, Corporate obligation, 02/15/2051, 3.050%                                                             | 70,400    | 49,745        |
|     | The Boeing Company                                    | 70,000 par, Corporate obligation, 02/01/2050, 3.750%                                                             | 67,290    | 49,633        |
|     | Broadcom Inc.                                         | 55,000 par, Corporate obligation, 11/15/2030, 4.150%                                                             | 57,160    | 49,632        |
|     | Broadcom Inc.                                         | 55,000 par, Corporate obligation, 11/15/2032, 4.300%                                                             | 60,471    | 48,909        |
|     | Energy Transfer Operating, L.P.                       | 60,000 par, Corporate obligation, 05/15/2050, 5.000%                                                             | 67,310    | 48,861        |
|     | Union Pacific Corporation                             | 60,000 par, Corporate obligation, 10/01/2051, 3.799%                                                             | 66,492    | 48,691        |
|     | Hong Kong Exchanges ADR                               | 1,120 shares, Corporate stock                                                                                    | 39,718    | 48,048        |
|     | Bristol-Myers Squibb Company                          | 75,000 par, Corporate obligation, 11/13/2050, 2.550%                                                             | 69,035    | 47,684        |
|     | DTE Energy Company                                    | 50,000 par, Corporate obligation, 10/01/2026, 2.850%                                                             | 53,276    | 46,467        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-------------------|
|     | Barrick Gold Corp                                         | 2,692 shares, Corporate stock                                                                              | \$ 51,868 | \$ 46,249         |
|     | Kraft Heinz Foods Company                                 | 55,000 par, Corporate obligation, 06/01/2046, 4.375%                                                       | 47,239    | 45,002            |
|     | AT&T, Inc.                                                | 55,000 par, Corporate obligation, 02/01/2032, 2.250%                                                       | 45,800    | 43,684            |
|     | Cigna Corporation                                         | 60,000 par, Corporate obligation, 03/15/2050, 3.400%                                                       | 60,738    | 43,365            |
|     | MidAmerican Energy Company                                | 60,000 par, Corporate obligation, 04/15/2050, 3.150%                                                       | 61,618    | 43,004            |
|     | NICE Systems Ltd Sponsored ADR                            | 223 shares, Corporate stock                                                                                | 68,429    | 42,883            |
|     | The Home Depot, Inc.                                      | 70,000 par, Corporate obligation, 03/15/2051, 2.375%                                                       | 61,413    | 42,762            |
|     | FedEx Corporation                                         | 45,000 par, Corporate obligation, 05/15/2030, 4.250%                                                       | 51,544    | 42,689            |
|     | Gilead Sciences, Inc.                                     | 65,000 par, Corporate obligation, 10/01/2050, 2.800%                                                       | 58,473    | 42,346            |
|     | Dallas Fort Worth International Airport                   | 60,000 par, Corporate obligation, 11/01/2046, 2.843%                                                       | 60,214    | 42,187            |
|     | Lowe's Companies, Inc.                                    | 65,000 par, Corporate obligation, 10/15/2050, 3.000%                                                       | 60,041    | 42,040            |
|     | General Electric Capital Corporation                      | 40,000 par, Corporate obligation, 01/14/2038, 5.785%                                                       | 51,365    | 41,818            |
|     | U.S. Treasury STRIP CUSIP# 912834VM7                      | 121,656 par, U.S. government security, 02/15/2050                                                          | 46,838    | 40,289            |
|     | The Boeing Company                                        | 45,000 par, Corporate obligation, 02/01/2031, 3.625%                                                       | 47,327    | 40,161            |
|     | Amazon.com, Inc.                                          | 65,000 par, Corporate obligation, 06/03/2060, 2.700%                                                       | 57,137    | 39,972            |
|     | Abbott Laboratories                                       | 50,000 par, Corporate obligation, 06/30/2030, 1.400%                                                       | 47,754    | 39,932            |
|     | Enbridge Inc.                                             | 45,000 par, Corporate obligation, 11/15/2029, 3.125%                                                       | 47,586    | 39,387            |
|     | BHP Billiton Finance (USA) Limited                        | 40,000 par, Corporate obligation, 09/30/2043, 5.000%                                                       | 52,526    | 39,261            |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Dominion Energy, Inc.                                 | 45,000 par, Corporate obligation, 03/15/2049, 4.600%                                                             | \$ 55,382 | \$ 39,033     |
|     | Florida Power & Light Company                         | 45,000 par, Corporate obligation, 03/01/2049, 3.990%                                                             | 52,364    | 38,488        |
|     | NiSource Inc.                                         | 45,000 par, Corporate obligation, 05/15/2047, 4.375%                                                             | 51,951    | 38,144        |
|     | Burberry Group                                        | 1,563 shares, Corporate stock                                                                                    | 43,961    | 37,950        |
|     | Solaredge Technologies Inc.                           | 130 shares, Corporate stock                                                                                      | 40,105    | 36,825        |
|     | Cellnex Telecom SA                                    | 2,231 shares, Corporate stock                                                                                    | 64,240    | 36,812        |
|     | Kinder Morgan, Inc.                                   | 55,000 par, Corporate obligation, 08/01/2050, 3.250%                                                             | 50,932    | 36,512        |
|     | Consolidated Edison Company of New York, Inc.         | 50,000 par, Corporate obligation, 11/15/2059, 3.700%                                                             | 51,495    | 36,120        |
|     | Alphabet Inc.                                         | 45,000 par, Corporate obligation, 08/15/2050, 2.050%                                                             | 39,095    | 35,495        |
|     | PepsiCo, Inc.                                         | 50,000 par, Corporate obligation, 10/21/2051, 2.750%                                                             | 50,377    | 35,232        |
|     | The Walt Disney Company                               | 45,000 par, Corporate obligation, 05/13/2060, 3.800%                                                             | 50,565    | 35,068        |
|     | T-Mobile USA, Inc.                                    | 40,000 par, Corporate obligation, 04/15/2031, 3.500%                                                             | 33,953    | 34,958        |
|     | Brambles Limited Sponsored ADR                        | 2,082 shares, Corporate stock                                                                                    | 34,114    | 34,020        |
|     | Appalachian Power Company                             | 45,000 par, Corporate obligation, 05/01/2050, 3.700%                                                             | 47,956    | 33,294        |
|     | Shell International Finance B.V.                      | 45,000 par, Corporate obligation, 04/06/2050, 3.250%                                                             | 44,981    | 32,994        |
|     | FedEx Corporation                                     | 35,000 par, Corporate obligation, 05/15/2050, 5.250%                                                             | 45,052    | 32,353        |
|     | U.S. Treasury Note CUSIP# 91282CFF3                   | 35,000 par, U.S. government security, 08/15/2032                                                                 | 32,718    | 32,225        |
|     | Sempra                                                | 40,000 par, Corporate obligation, 02/01/2048, 4.000%                                                             | 43,927    | 32,084        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | TransCanada Pipelines Limited                         | 40,000 par, Corporate obligation, 10/12/2031, 2.500%                                                             | \$ 39,826 | \$ 32,015     |
|     | Wells Fargo & Company                                 | 40,000 par, Corporate obligation, 06/14/2046, 4.400%                                                             | 46,937    | 32,004        |
|     | Berkshire Hathaway Finance Corporation                | 50,000 par, Corporate obligation, 01/15/2051, 2.500%                                                             | 45,221    | 31,892        |
|     | Northern Sates Power Company                          | 45,000 par, Corporate obligation, 03/01/2050, 2.900%                                                             | 44,919    | 31,524        |
|     | Truist Financial Corporation                          | 30,000, Corporate obligation, 10/28/2026                                                                         | 30,000    | 31,019        |
|     | Telefonica Emisiones S.A.                             | 30,000 par, Corporate obligation, 06/20/2036, 7.045%                                                             | 42,433    | 30,903        |
|     | ExxonMobil Corporation                                | 40,000 par, Corporate obligation, 04/15/2051, 3.452%                                                             | 38,638    | 30,675        |
|     | Intercontinental Exchange, Inc.                       | 40,000 par, Corporate obligation, 09/15/2032, 1.850%                                                             | 37,548    | 30,371        |
|     | Dow Chemical Company                                  | 40,000 par, Corporate obligation, 11/15/2050, 3.600%                                                             | 40,192    | 29,214        |
|     | International Business Machines Corporation           | 35,000 par, Corporate obligation, 06/20/2042, 4.000%                                                             | 39,850    | 29,136        |
|     | Raytheon Technologies Corporation                     | 40,000 par, Corporate obligation, 07/01/2050, 3.125%                                                             | 39,927    | 28,775        |
|     | Merck & Co., Inc.                                     | 45,000 par, Corporate obligation, 06/24/2050, 2.450%                                                             | 40,985    | 28,735        |
|     | Voya Financial, Inc.                                  | 30,000 par, Corporate obligation, 06/15/2026, 3.650%                                                             | 30,096    | 28,595        |
|     | Adidas AG-ADR                                         | 770 shares, Corporate stock                                                                                      | 73,518    | 28,315        |
|     | Commonwealth Edison Company                           | 40,000 par, Corporate obligation, 03/15/2051, 3.125%                                                             | 40,691    | 28,112        |
|     | LYB International Finance III, LLC                    | 40,000 par, Corporate obligation, 04/01/2051, 3.625%                                                             | 41,031    | 27,401        |
|     | T Mobile USA, Inc.                                    | 40,000 par, Corporate obligation, 10/15/2052, 3.400%                                                             | 30,786    | 27,357        |
|     | B.A.T. Capital Corporation                            | 40,000 par, Corporate obligation, 09/25/2050, 3.984%                                                             | 38,381    | 26,908        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-------------------|
|     | Exelon Corporation                                        | 30,000 par, Corporate obligation, 04/15/2050, 4.700%                                                       | \$ 37,070 | \$ 26,807         |
|     | General Motors Company                                    | 30,000 par, Corporate obligation, 04/01/2049, 5.950%                                                       | 39,507    | 26,762            |
|     | American Express Company                                  | 30,000 par, Corporate obligation, 11/04/2026, 1.650%                                                       | 29,740    | 26,674            |
|     | Williams Partners L.P.                                    | 30,000 par, Corporate obligation, 03/01/2048, 4.850%                                                       | 35,275    | 26,112            |
|     | MetLife, Inc.                                             | 30,000 par, Corporate obligation, 03/04/2045, 4.050%                                                       | 34,949    | 25,501            |
|     | Raytheon Technologies Corporation                         | 30,000 par, Corporate obligation, 07/01/2030, 2.250%                                                       | 30,039    | 25,244            |
|     | AstraZeneca PLC                                           | 35,000 par, Corporate obligation, 05/28/2051, 3.000%                                                       | 34,476    | 24,864            |
|     | United Parcel Service, Inc.                               | 30,000 par, Corporate obligation, 11/15/2047, 3.750%                                                       | 33,262    | 24,807            |
|     | Goldman Sachs Group, Inc.                                 | 30,000 par, Corporate obligation, 02/24/2033, 3.102%                                                       | 29,239    | 24,806            |
|     | U.S. Treasury Bond CUSIP #912810TM0                       | 25,000 par, U.S. government security, 11/15/2042, 4.000%                                                   | 25,175    | 24,643            |
|     | Lockheed Martin Corporation                               | 30,000 par, Corporate obligation, 06/15/2030, 1.850%                                                       | 29,673    | 24,641            |
|     | Centerpoint Energy Resources Corporation                  | 25,000, Corporate obligation, 07/01/2032, 4.400%                                                           | 25,607    | 24,629            |
|     | MPLX LP                                                   | 25,000, Corporate obligation, 09/01/2032, 4.950%                                                           | 24,858    | 23,953            |
|     | Entergy Louisiana, LLC                                    | 30,000 par, Corporate obligation, 06/15/2032, 2.350%                                                       | 27,246    | 23,868            |
|     | WEC Energy Group                                          | 30,000 par, Corporate obligation, 10/15/2030, 1.800%                                                       | 28,495    | 23,559            |
|     | BP Capital Markets America, Inc.                          | 35,000 par, Corporate obligation, 06/04/2051, 2.939%                                                       | 32,319    | 23,178            |
|     | MPLX LP                                                   | 25,000 par, Corporate obligation, 02/15/2049, 5.500%                                                       | 31,261    | 22,626            |
|     | Westpac Banking Corporation                               | 30,000 par, Corporate obligation, 11/15/2035, 2.668%                                                       | 24,400    | 22,366            |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Intel Corporation                                     | 35,000 par, Corporate obligation, 02/15/2060, 3.100%                                                             | \$ 32,841 | \$ 22,158     |
|     | Starbucks Corporation                                 | 30,000 par, Corporate obligation, 11/15/2050, 3.500%                                                             | 28,291    | 21,987        |
|     | Caterpillar Inc.                                      | 25,000 par, Corporate obligation, 04/09/2030, 2.600%                                                             | 25,270    | 21,905        |
|     | HCA Healthcare                                        | 25,000 par, Corporate obligation, 09/01/2030, 3.500%                                                             | 21,840    | 21,784        |
|     | Target Corporation                                    | 25,000 par, Corporate obligation, 09/15/2030, 2.650%                                                             | 26,424    | 21,700        |
|     | Vodafone Group PLC                                    | 25,000 par, Corporate obligation, 06/19/2059, 5.125%                                                             | 30,406    | 21,541        |
|     | Duke Energy Progress Inc.                             | 35,000 par, Corporate obligation, 08/15/2050, 2.500%                                                             | 31,439    | 21,461        |
|     | American International Group, Inc                     | 25,000 par, Corporate obligation, 06/30/2050, 4.375%                                                             | 25,188    | 21,307        |
|     | Bank New York Mellon Corporation                      | 25,000 par, Corporate obligation, 01/25/2029, 1.900%                                                             | 25,013    | 21,116        |
|     | Northrop Grumman Corporation                          | 25,000 par, Corporate obligation, 10/15/2047, 4.030%                                                             | 28,785    | 21,057        |
|     | Johnson & Johnson                                     | 25,000 par, Corporate obligation, 01/15/2048, 3.500%                                                             | 28,243    | 20,842        |
|     | The Kroger Company                                    | 25,000 par, Corporate obligation, 01/15/2050, 3.950%                                                             | 27,394    | 19,975        |
|     | T Mobile USA                                          | 20,000 par, Corporate obligation, 01/15/2053, 5.650%                                                             | 19,484    | 19,860        |
|     | Procter & Gamble Company                              | 25,000 par, Corporate obligation, 10/29/2030, 1.200%                                                             | 23,615    | 19,695        |
|     | Computershare Limited                                 | 1,847 shares, Corporate stock                                                                                    | 31,124    | 19,578        |
|     | Mondelez International, Inc.                          | 25,000 par, Corporate obligation, 02/04/2031, 1.500%                                                             | 23,325    | 19,379        |
|     | The Boeing Company                                    | 20,000 par, Corporate obligation, 05/01/2050, 5.805%                                                             | 27,577    | 18,850        |
|     | France Telecom S.A.                                   | 15,000 par, Corporate obligation, 03/01/2031                                                                     | 18,826    | 18,801        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Southern California Edison Company                    | 25,000 par, Corporate obligation, 02/01/2050, 3.650%                                                             | \$ 24,743 | \$ 18,735     |
|     | Straumann Holding AG                                  | 1,645 shares, Corporate stock                                                                                    | 20,668    | 18,605        |
|     | Becton, Dickinson and Company                         | 24,000 par, Corporate obligation, 05/20/2050, 3.794%                                                             | 21,597    | 18,595        |
|     | Discovery Communications, LLC                         | 20,000 par, Corporate obligation, 03/20/2028, 3.950%                                                             | 17,746    | 17,999        |
|     | MonotaRO Co Ltd ADR                                   | 1,254 shares, Corporate stock                                                                                    | 29,853    | 17,380        |
|     | Deere & Company                                       | 20,000 par, Corporate obligation, 04/15/2050, 3.750%                                                             | 23,046    | 17,146        |
|     | Lockheed Martin Corporation                           | 25,000 par, Corporate obligation, 06/15/2050, 2.800%                                                             | 24,250    | 16,979        |
|     | Keycorp Medium Term Notes                             | 20,000 par, Corporate obligation, 10/01/2029, 2.550%                                                             | 20,134    | 16,978        |
|     | Amazon.com, Inc                                       | 20,000 par, Corporate obligation, 04/13/2062, 4.100%                                                             | 19,977    | 16,824        |
|     | HCA Healthcare, Inc.                                  | 25,000 par, Corporate obligation, 07/15/2051, 3.500%                                                             | 22,387    | 16,536        |
|     | Principal Financial Group                             | 20,000 par, Corporate obligation, 06/15/2030, 2.125%                                                             | 16,868    | 16,414        |
|     | NXP Semiconductors NV                                 | 17,000 par, Corporate obligation, 06/01/2027, 4.400%                                                             | 16,972    | 16,386        |
|     | Elastic NV                                            | 317 shares, Corporate stock                                                                                      | 33,043    | 16,326        |
|     | ConocoPhillips                                        | 15,000 par, Corporate obligation, 03/15/2046, 5.950%                                                             | 21,604    | 16,324        |
|     | Nevada Power Company                                  | 15,000 par, Corporate obligation, 05/01/2053, 5.900%                                                             | 14,913    | 16,244        |
|     | Philip Morris International Inc.                      | 20,000 par, Corporate obligation, 11/10/2044, 4.250%                                                             | 22,814    | 16,213        |
|     | The Boeing Company                                    | 15,000 par, Corporate obligation, 03/15/2039, 6.875%                                                             | 20,561    | 16,033        |
|     | American Tower Corporation                            | 25,000 par, Corporate obligation, 06/15/2050, 3.100%                                                             | 20,181    | 15,909        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------|-------------------|
|     | Charter Communications, Inc.                              | 20,000 par, Corporate obligation, 04/01/2063, 5.500%                                                       | \$ 19,701 | \$ 15,598         |
|     | Rogers Communications Inc.                                | 20,000 par, Corporate obligation, 05/01/2049, 4.350%                                                       | 22,441    | 15,391            |
|     | U.S. Bankcorp                                             | 20,000 par, Corporate obligation, 11/03/2036, 2.491%                                                       | 20,019    | 15,299            |
|     | Hewlett Packard Enterprise Company                        | 15,000 par, Corporate obligation, 10/15/2045, 6.350%                                                       | 20,091    | 15,281            |
|     | Plains All American Pipeline, L.P.                        | 20,000 par, Corporate obligation, 06/15/2044, 4.700%                                                       | 20,854    | 15,254            |
|     | Visa Inc.                                                 | 25,000 par, Corporate obligation, 08/15/2050, 2.000%                                                       | 21,305    | 15,006            |
|     | Eversource Energy                                         | 20,000 par, Corporate obligation, 01/15/2050, 3.450%                                                       | 20,870    | 14,922            |
|     | Magellan Midstream Partners, L.P.                         | 20,000 par, Corporate obligation, 03/01/2050, 3.950%                                                       | 21,016    | 14,921            |
|     | Canadian Natural Resources Limited                        | 15,000 par, Corporate obligation, 02/01/2035, 5.850%                                                       | 19,040    | 14,831            |
|     | Qualcomm Incorporated                                     | 20,000 par, Corporate obligation, 05/20/2050, 3.250%                                                       | 20,879    | 14,693            |
|     | DowDuPont Inc.                                            | 15,000 par, Corporate obligation, 11/15/2048, 5.419%                                                       | 20,344    | 14,464            |
|     | Amazon.com, Inc.                                          | 20,000 par, Corporate obligation, 05/12/2051, 3.100%                                                       | 17,373    | 14,439            |
|     | Bank of America Corporation                               | 15,000 par, Corporate obligation, 04/27/2033, 0.046%                                                       | 15,000    | 13,882            |
|     | Cenovus Energy Inc.                                       | 15,000 par, Corporate obligation, 06/15/2047, 5.400%                                                       | 18,413    | 13,589            |
|     | Apple Inc.                                                | 15,000 par, Corporate obligation, 08/05/2051, 2.700%                                                       | 19,460    | 13,532            |
|     | Honeywell International Inc.                              | 15,000 par, Corporate obligation, 08/15/2029, 2.700%                                                       | 15,884    | 13,495            |
|     | Peco Energy Company                                       | 15,000 par, Corporate obligation, 08/15/2052, 4.375%                                                       | 14,938    | 13,461            |
|     | Microsoft Corporation                                     | 20,000 par, Corporate obligation, 06/01/2050, 2.525%                                                       | 20,267    | 13,397            |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | Rio Tinto Finance (USA) PLC                           | 15,000 par, Corporate obligation, 08/21/2042, 4.125%                                                             | \$ 17,879 | \$ 13,166     |
|     | Berkshire Hathaway Financial Corporation              | 15,000 par, Corporate obligation, 03/15/2032, 2.875%                                                             | 13,607    | 13,145        |
|     | Wells Fargo and Company                               | 15,000 par, Corporate obligation, 03/02/2033, 3.350%                                                             | 13,469    | 12,810        |
|     | Coca Cola Company                                     | 15,000 par, Corporate obligation, 01/05/2032, 2.250%                                                             | 13,250    | 12,764        |
|     | T Mobile USA Inc                                      | 15,000 par, Corporate obligation, 04/15/2050, 4.500%                                                             | 16,247    | 12,555        |
|     | Kimco Realty Corporation                              | 15,000 par, Corporate obligation, 10/01/2030, 2.700%                                                             | 15,329    | 12,360        |
|     | Citigroup, Inc.                                       | 15,000 par, Corporate obligation, 01/25/2033, 3.057%                                                             | 12,695    | 12,313        |
|     | Loews Corporation                                     | 15,000 par, Corporate obligation, 05/15/2043, 4.125%                                                             | 17,324    | 12,205        |
|     | PNC Financial Services Group, Inc.                    | 15,000 par, Corporate obligation, 04/23/2032, 2.307%                                                             | 14,809    | 12,179        |
|     | Royal Bank of Canada                                  | 15,000 par, Corporate obligation, 11/03/2031, 2.300%                                                             | 14,679    | 12,103        |
|     | CSX Corporation                                       | 15,000 par, Corporate obligation, 11/01/2066, 4.250%                                                             | 17,580    | 11,915        |
|     | Bristol Myers Squibb Company                          | 15,000 par, Corporate obligation, 03/15/2062, 3.900%                                                             | 14,600    | 11,888        |
|     | Prudential Financial, Inc.                            | 15,000 par, Corporate obligation, 03/13/2051, 3.700%                                                             | 16,449    | 11,613        |
|     | General Motors Financial Company, Inc.                | 15,000 par, Corporate obligation, 06/10/2031, 2.700%                                                             | 14,618    | 11,533        |
|     | Caterpillar Inc.                                      | 15,000 par, Corporate obligation, 04/09/2050, 3.250%                                                             | 16,764    | 11,531        |
|     | Synchrony Financial                                   | 15,000 par, Corporate obligation, 10/28/2031, 2.875%                                                             | 15,010    | 11,310        |
|     | Massachusetts Institute of Technology                 | 15,000 par, Corporate obligation, 07/01/2116, 3.885%                                                             | 17,323    | 11,148        |
|     | Discovery Communications LLC                          | 15,000 par, Corporate obligation, 05/15/2050, 4.650%                                                             | 17,047    | 10,901        |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)       | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost      | Current Value |
|     | UnitedHealth Group, Inc.                              | 15,000 par, Corporate obligation, 05/15/2051, 3.250%                                                             | \$ 12,758 | \$ 10,891     |
|     | Cenovus Energy Inc.                                   | 15,000 par, Corporate obligation, 02/15/2052, 3.750%                                                             | 15,033    | 10,786        |
|     | Comcast Corporation                                   | 10,000 par, Corporate obligation, 11/15/2032, 5.500%                                                             | 9,937     | 10,503        |
|     | Anthem, Inc.                                          | 15,000 par, Corporate obligation, 05/15/2050, 3.125%                                                             | 14,949    | 10,471        |
|     | Walmart Inc.                                          | 15,000 par, Corporate obligation, 09/22/2051, 2.650%                                                             | 15,321    | 10,371        |
|     | Intel Corporation                                     | 15,000 par, Corporate obligation, 08/12/2061, 3.200%                                                             | 14,330    | 9,994         |
|     | Norfolk Southern Corporation                          | 15,000 par, Corporate obligation, 08/25/2051, 2.900%                                                             | 14,981    | 9,960         |
|     | The Coca-Cola Company                                 | 15,000 par, Corporate obligation, 03/15/2051, 2.500%                                                             | 13,853    | 9,957         |
|     | Abbott Labs                                           | 10,000 par, Corporate obligation, 11/30/2046, 4.900%                                                             | 13,019    | 9,845         |
|     | Kraft Heinz Foods Company                             | 10,000 par, Corporate obligation, 06/01/2050, 5.500%                                                             | 11,104    | 9,579         |
|     | Chevron USA Inc.                                      | 15,000 par, Corporate obligation, 08/12/2050, 2.343%                                                             | 12,292    | 9,576         |
|     | Waste Connection, Inc.                                | 10,000 par, Corporate obligation, 01/15/2033, 4.200%                                                             | 9,913     | 9,458         |
|     | UnitedHealth Group, Inc.                              | 10,000 par, Corporate obligation, 05/15/2052, 4.750%                                                             | 9,960     | 9,358         |
|     | Wisconsin Power and Light Company                     | 10,000 par, Corporate obligation, 09/01/2032, 3.950%                                                             | 9,882     | 9,303         |
|     | CSX Corporation                                       | 15,000 par, Corporate obligation, 05/15/2051, 2.500%                                                             | 11,776    | 9,215         |
|     | Duke Energy Corporation                               | 10,000 par, Corporate obligation, 08/15/2052, 5.000%                                                             | 9,943     | 9,154         |
|     | AbbVie, Inc.                                          | 10,000 par, Corporate obligation, 11/21/2029, 3.200%                                                             | 8,849     | 9,066         |
|     | Vodafone Group PLC                                    | 10,000 par, Corporate obligation, 05/30/2048, 5.250%                                                             | 12,607    | 8,937         |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)      | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost     | Current Value |
|     | Eversource Energy                                     | 10,000 par, Corporate obligation, 03/01/2032, 3.375%                                                             | \$ 9,269 | \$ 8,803      |
|     | Canadian Natural Resources                            | 10,000 par, Corporate obligation, 06/01/2047, 4.950%                                                             | 12,080   | 8,785         |
|     | Apple, Inc.                                           | 10,000 par, Corporate obligation, 08/08/2052, 3.950%                                                             | 9,739    | 8,720         |
|     | Carrier Global Corporation                            | 10,000 par, Corporate obligation, 02/15/2030, 2.722%                                                             | 10,276   | 8,537         |
|     | McDonalds Corporation Medium Term                     | 10,000 par, Corporate obligation, 04/01/2050, 4.200%                                                             | 8,488    | 8,464         |
|     | President & Fellows of Harvard College                | 10,000 par, Corporate obligation, 11/15/2052, 3.745%                                                             | 9,757    | 8,420         |
|     | PacifiCorp                                            | 10,000 par, Corporate obligation, 01/15/2049, 4.125%                                                             | 11,579   | 8,415         |
|     | Amgen, Inc.                                           | 10,000 par, Corporate obligation, 02/22/2052, 4.200%                                                             | 10,243   | 8,173         |
|     | Vodafone Group, PLC                                   | 10,000 par, Corporate obligation, 09/17/2050, 4.250%                                                             | 9,230    | 7,834         |
|     | Nvidia Corporation                                    | 15,000 par, Corporate obligation, 04/01/2060, 3.700%                                                             | 17,077   | 7,584         |
|     | Valero Energy Corporation                             | 10,000 par, Corporate obligation, 06/01/2052, 4.000%                                                             | 9,826    | 7,578         |
|     | The Home Depot, Inc.                                  | 10,000 par, Corporate obligation, 04/15/2050, 3.350%                                                             | 8,792    | 7,504         |
|     | The Coca-Cola Company                                 | 10,000 par, Corporate obligation, 03/05/2051, 3.000%                                                             | 10,697   | 7,394         |
|     | Verizon Communications, Inc.                          | 10,000 par, Corporate obligation, 03/22/2051, 3.550%                                                             | 7,182    | 7,262         |
|     | Texas Instruments Incorporated                        | 10,000 par, Corporate obligation, 09/15/2051, 2.700%                                                             | 9,839    | 6,991         |
|     | Raytheon Technologies Corporation                     | 10,000 par, Corporate obligation, 03/15/2052, 3.030%                                                             | 7,654    | 6,929         |
|     | The Williams Companies, Inc.                          | 10,000 par, Corporate obligation, 10/15/2051, 3.500%                                                             | 9,592    | 6,923         |
|     | Duke Energy Florida LLC                               | 10,000 par, Corporate obligation, 12/15/2051, 3.000%                                                             | 9,802    | 6,840         |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

## Schedule H, Line 4i — Schedule of Assets (Held at End of Year), Continued December 31, 2022

| (a) | (b)                                                   | (c)<br>Description of investment including maturity date, rate of<br>interest, collateral, par or maturity value | (d)      | (e)           |
|-----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------|---------------|
|     | Identity of issuer, borrower, lessor or similar party |                                                                                                                  | Cost     | Current Value |
|     | Rio Tinto Finance (USA) Limited                       | 10,000 par, Corporate obligation, 11/02/2051, 2.750%                                                             | \$ 9,491 | \$ 6,670      |
|     | Public Service Company of Colorado                    | 10,000 par, Corporate obligation, 01/15/2051, 2.700%                                                             | 7,231    | 6,597         |
|     | Brighthouse Financial, Inc.                           | 10,000 par, Corporate obligation, 12/22/2051, 3.850%                                                             | 9,709    | 6,366         |
|     | Los Angeles Community College District                | 5,000 par, Corporate obligation, 08/01/2049, 6.750%                                                              | 7,979    | 6,358         |
|     | Bay Area Toll Authority                               | 5,000 par, Corporate obligation, 04/01/2050, 7.043%                                                              | 8,109    | 6,220         |
|     | Charter Communications Operating Capital Corp         | 10,000 par, Corporate obligation, 06/30/2062, 3.950%                                                             | 9,720    | 6,130         |
|     | Oracle Corporation                                    | 5,000 par, Corporate obligation, 11/09/2052, 6.900%                                                              | 4,997    | 5,469         |
|     | Cisco Systems, Inc.                                   | 5,000 par, Corporate obligation, 01/15/2040, 5.500%                                                              | 6,868    | 5,343         |
|     | Oracle Corporation                                    | 5,000 par, Corporate obligation, 11/09/2032, 6.250%                                                              | 4,991    | 5,296         |
|     | U.S. Agency Bond CUSIP# 912810TL2                     | 5,000 par, U.S. Government security, 11/15/2052, 4.000%                                                          | 5,035    | 5,050         |
|     | DTE Energy Company                                    | 5,000 par, Corporate obligation, 11/01/2025, 0.042%                                                              | 5,000    | 4,954         |
|     | NXP B                                                 | 5,000 par, Corporate obligation, 01/15/2033, 5.000%                                                              | 5,074    | 4,882         |
|     | General Motors Company                                | 5,000 par, Corporate obligation, 10/15/2032, 5.600%                                                              | 4,990    | 4,736         |
|     | Northrop Grumman Corporation                          | 5,000 par, Corporate obligation, 01/15/2028, 3.250%                                                              | 4,540    | 4,702         |
|     | Corning Incorporated                                  | 5,000 par, Corporate obligation, 11/15/2068, 5.850%                                                              | 7,003    | 4,615         |
|     | Fox Corporation                                       | 5,000 par, Corporate obligation, 01/25/2049, 5.576%                                                              | 6,401    | 4,609         |
|     | Port Authority of New York & New Jersey               | 5,000 par, Corporate obligation, 10/01/2062, 4.458%                                                              | 5,896    | 4,411         |
|     | Halliburton Company                                   | 5,000 par, Corporate obligation, 08/01/2043, 4.750%                                                              | 5,759    | 4,401         |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | AstraZeneca PLC                                           | 5,000 par, Corporate obligation, 09/18/2042, 4.000%                                                        | \$ 6,006 | \$ 4,399          |
|     | Lockheed Martin Corporation                               | 5,000 par, Corporate obligation, 09/15/2052, 4.090%                                                        | 5,526    | 4,309             |
|     | Memorial Sloan Kettering Cancer Center                    | 5,000 par, Corporate obligation, 07/01/2052, 4.125%                                                        | 6,072    | 4,272             |
|     | Tampa Electric                                            | 5,000 par, Corporate obligation, 06/15/2049, 4.450%                                                        | 6,092    | 4,123             |
|     | Canadian National Railway Company                         | 5,000 par, Corporate obligation, 02/03/2048, 3.650%                                                        | 5,344    | 4,079             |
|     | Lowe's Companies, Inc.                                    | 5,000 par, Corporate obligation, 04/01/2052, 4.250%                                                        | 3,704    | 4,043             |
|     | ConocoPhillips                                            | 5,000 par, Corporate obligation, 03/15/2052, 3.800%                                                        | 4,738    | 4,042             |
|     | NSTAR Electric                                            | 5,000 par, Corporate obligation, 08/15/2031, 1.950%                                                        | 4,787    | 4,012             |
|     | Honeywell International, Inc.                             | 5,000 par, Corporate obligation, 09/01/2031, 1.750%                                                        | 3,879    | 3,983             |
|     | Cardinal Health, Inc.                                     | 5,000 par, Corporate obligation, 06/15/2047, 4.368%                                                        | 5,484    | 3,956             |
|     | Verizon Communications, Inc.                              | 5,000 par, Corporate obligation, 03/01/2052, 3.875%                                                        | 5,062    | 3,882             |
|     | Total Capital International                               | 5,000 par, Corporate obligation, 07/12/2049, 3.461%                                                        | 5,188    | 3,845             |
|     | DTE Energy                                                | 5,000 par, Corporate obligation, 04/01/2051, 3.250%                                                        | 5,243    | 3,646             |
|     | Carrier Global Corporation                                | 5,000 par, Corporate obligation, 04/05/2050, 3.577%                                                        | 4,719    | 3,633             |
|     | Cigna Group                                               | 5,000 par, Corporate obligation, 03/15/2051, 3.400%                                                        | 4,549    | 3,632             |
|     | Georgia Power Company                                     | 5,000 par, Corporate obligation, 03/15/2051, 3.250%                                                        | 4,933    | 3,501             |
|     | Kimco Realty Corporation                                  | 5,000 par, Corporate obligation, 10/01/2049, 3.700%                                                        | 5,158    | 3,461             |
|     | Union Pacific Corporation                                 | 5,000 par, Corporate obligation, 03/10/2052, 2.950%                                                        | 4,447    | 3,430             |

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

See independent auditor's report.

# ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost             | (e) Current Value    |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
|     | Berkshire Hathaway Finance Corporation                    | 5,000 par, Corporate obligation, 10/15/2050, 2.850%                                                        | \$ 4,983             | \$ 3,392             |
|     | Norfolk Southern Corporation                              | 5,000 par, Corporate obligation, 05/15/2050, 3.050%                                                        | 4,796                | 3,388                |
|     | Simon Property Group L.P.                                 | 5,000 par, Corporate obligation, 09/13/2049, 3.250%                                                        | 4,945                | 3,379                |
|     | The Walt Disney Company                                   | 5,000 par, Corporate obligation, 09/01/2049, 2.750%                                                        | 3,124                | 3,374                |
|     | Altria Group, Inc.                                        | 5,000 par, Corporate obligation, 02/04/2061, 4.000%                                                        | 4,916                | 3,362                |
|     | Virginia Electric & Power Company                         | 5,000 par, Corporate obligation, 11/15/2051, 2.950%                                                        | 4,863                | 3,334                |
|     | Apple Inc.                                                | 5,000 par, Corporate obligation, 08/05/2061, 2.850%                                                        | 4,859                | 3,302                |
|     | Intel Corporation                                         | 5,000 par, Corporate obligation, 08/12/2061, 3.200%                                                        | 4,999                | 3,225                |
|     | Canadian National Resources Limited                       | 5,000 par, Corporate obligation, 05/01/2050, 2.450%                                                        | 4,585                | 3,180                |
|     | Conagra Brands, Inc.                                      | 3,000 par, Corporate obligation, 11/01/2048, 5.400%                                                        | 3,865                | 2,799                |
|     | Canadian Pacific Railway                                  | 3,000 par, Corporate obligation, 12/02/2051, 3.100%                                                        | <u>2,979</u>         | <u>2,056</u>         |
|     | * Indicates a party-in-interest to the Plan.              |                                                                                                            | <u>\$ 41,319,703</u> | <u>\$ 42,037,498</u> |

See independent auditor's report.

# **ESSENTRA USA RETIREMENT PLAN**

EIN: 54-1863320    PLAN: 001

## Schedule H, Line 4i — Schedule of Reportable Transactions For the Year Ended December 31, 2022

| (a)                         | (b)                      | (c)               | (d)           | (e)             | (f)<br>Expense<br>incurred<br>with<br>transaction | (g)              | (h)<br>Current value<br>of asset on<br>transaction<br>date | (i)<br>Net gain or<br>(loss) |
|-----------------------------|--------------------------|-------------------|---------------|-----------------|---------------------------------------------------|------------------|------------------------------------------------------------|------------------------------|
| Identity of party involved  | Description of<br>assets | Purchase<br>price | Selling price | Lease<br>rental |                                                   | Cost of<br>asset |                                                            |                              |
| FDIC Bank Deposit Fund      | Money market<br>fund     | \$ 3,489,372      | \$ 3,493,980  | N/A             | N/A                                               | \$ 3,493,980     | \$ 3,493,980                                               | N/A                          |
| Morgan Stanley Bank Deposit | Money market<br>fund     | \$ 8,507,806      | \$ 8,777,293  | N/A             | N/A                                               | \$ 8,777,293     | \$ 8,777,293                                               | N/A                          |

See independent auditor's report.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Essentra USA Retirement Plan  
EIN: 54-1863320 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Amortization Installment |
|--------------|------------------------------|------------------|-----------------|--------------------------|
| Shortfall    | \$ 8,293,660                 | January 1, 2019  | 12              | \$ 845,479               |
| Shortfall    | \$ (1,979,683)               | January 1, 2020  | 13              | \$ (191,680)             |
| Shortfall    | \$ 475,017                   | January 1, 2021  | 14              | \$ 43,897                |
| Shortfall    | \$ (2,290,398)               | January 1, 2022  | 15              | \$ (211,659)             |