Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
TEKNI-PLEX, INC. PENSION PLAN

1b Three-digit plan number (PN) ▶ 006

1c Effective date of plan 06/23/1967

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
TEKNI-PLEX, INC.

460 E. SWEDESFORD ROAD
SUITE 3000
WAYNE, PA 19087

2b Employer Identification Number (EIN) 22-3286312

2c Plan Sponsor's telephone number 484-831-3409

2d 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.

SIGN HERE	Filed with authorized/valid electronic signature.	01/04/2024	JOHN MARTINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/04/2024	JOHN MARTINO
	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

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	680
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	79
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	78
b	Retired or separated participants receiving benefits	**6b**	293
c	Other retired or separated participants entitled to future benefits	**6c**	189
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	560
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	92
f	Total. Add lines **6d** and **6e**.	**6f**	652
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B 1I

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

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

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
TEKNI-PLEX, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
TEKNI-PLEX, INC.

D Employer Identification Number (EIN)
22-3286312

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	522535	652	01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	3061552

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **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.

A Name of plan
TEKNI-PLEX, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TEKNI-PLEX, INC.

D Employer Identification Number (EIN)
22-3286312

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	26097819
b Actuarial value	**2b**	24442374

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	392	12981179	12981179
b For terminated vested participants	215	5760692	5760692
c For active participants	83	1728482	1728482
d Total	690	20470353	20470353

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
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	**4b**	

5 Effective interest rate	**5**	5.29 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	258000
c Total (line 6a + line 6b)	**6c**	258000

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.

SIGN HERE

	10/05/2023
Signature of actuary	Date
MICHAEL A. CARLSON	23-05860
Type or print name of actuary	Most recent enrollment number
PRINCIPAL FINANCIAL GROUP	412-394-9331
Firm name	Telephone number (including area code)
PO BOX 9394 DES MOINES, IA 50306-9394	
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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 11.11 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) 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 5.46 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	119.40 %
15	Adjusted funding target attainment percentage	15	119.40 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	109.38 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)		18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c 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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	258000
b Excess assets, if applicable, but not greater than line 31a	**31b**	258000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 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	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 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. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
TEKNI-PLEX, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
TEKNI-PLEX, INC.

D Employer Identification Number (EIN)
22-3286312

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).. . . . . [X] 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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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

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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	180097	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

ADVANCED CAPITAL GROUP

41-1921960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	17351	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILSHIRE ADVISORS LLC

95-2755361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 72	INVESTMENT ADVISORY	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

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

RSM US LLP

42-0714325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	22050	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
WILSHIRE ADVISORS LLC	27 72	0

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	1 BASIS POINT ANNUALLY ON ELIGIBLE PLAN ASSETS IN WILSHIRE 3(21) OR WILSHIRE 3(21) AUTO-EXECUTE FIDUCIARY SERVICE.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
TEKNI-PLEX, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TEKNI-PLEX, INC.

D Employer Identification Number (EIN)
22-3286312

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIQUID ASSETS SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-024	P	510719

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCP S&P 500 INDEX SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-016	P	1122366

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP S&P 400 IDX SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-023	P	510166

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGECAP GROWTH I SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-066	P	918301

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

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a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

A Name of plan
TEKNI-PLEX, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
TEKNI-PLEX, INC.

D Employer Identification Number (EIN)
22-3286312

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		252059
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		2765704
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		5404550
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	7823000	3061552
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	18274819	7157785
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	26097819	18641650
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	26097819	18641650

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	119681	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		119681
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	214227	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		214227
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-1004730
(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)		-1883019
c Other income	2c		-2197368
d Total income. Add all **income** amounts in column (b) and enter total	2d		-4751209
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2423508	
(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)		2423508
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)	22050	
(2) Contract administrator fees	2i(2)	180097	
(3) Investment advisory and management fees	2i(3)	19289	
(4) Other	2i(4)	60016	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		281452
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2704960
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-7456169
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) [X] 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) [X] 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: RSM US LLP **(2)** EIN: 42-0714325

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:

		Yes	No	Amount
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.)	4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 484130.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
TEKNI-PLEX, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
TEKNI-PLEX, INC.

D Employer Identification Number (EIN)
22-3286312

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 42-0127290

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** 18

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

Tekni-Plex, Inc.
Pension Plan

Financial Report
December 31, 2022

Contents

Independent auditor's report	1-3
Financial statements	
Statements of net assets available for benefits	4
Statements of changes in net assets available for benefits	5
Statement of accumulated plan benefits	6
Statement of changes in accumulated plan benefits	7
Notes to financial statements	8-17
Supplementary information	
Schedule H, line 4i—schedule of assets (held at end of year)	18
Schedule H, line 4j—schedule of reportable transactions	19

RSM US LLP

Independent Auditor's Report

Tekni-Plex, Inc. Administrative Committee
Tekni-Plex, Inc. Pension Plan

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

We have performed an audit of the financial statements of the Tekni-Plex, Inc. Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2021, the related statement of changes in accumulated plan benefits for the year 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 a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 5 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

RSM US LLP is the U.S. member firm of RSM International, a global network of independent audit, tax, and consulting firms. Visit rsmus.com/aboutus for more information regarding RSM US LLP and RSM International.

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

In performing an audit in accordance with GAAS, we:

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

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 U.S. GAAP.

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 U.S. GAAP.

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 of assets (held at end of year) and reportable transactions as of or 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the 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).

RSM US LLP

Blue Bell, Pennsylvania
December 15, 2023

Tekni-Plex, Inc. Pension Plan

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

	2022	2021
Assets		
Investments, at fair value	**$18,389,591**	$26,097,819
Cash	**252,059**	-
Net assets available for benefits	**$18,641,650**	$26,097,819

See notes to financial statements.

Tekni-Plex, Inc. Pension Plan

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

	2022	2021
Investment (loss) income :		
Interest and dividends	**$ 333,908**	$ 394,976
Net (depreciation) appreciation in fair value of investments	**(5,085,117)**	2,371,170
Total investment (loss) income	**(4,751,209)**	2,766,146
Total additions	**(4,751,209)**	2,766,146
Deductions from net assets attributable to:		
Benefits paid directly to participants	**2,423,508**	2,625,662
Administrative expenses	**281,452**	254,169
Total deductions	**2,704,960**	2,879,831
Net decrease in net assets available for benefits	**(7,456,169)**	(113,685)
Net assets available for benefits:		
Beginning of year	**26,097,819**	26,211,504
End of year	**$18,641,650**	$26,097,819

See notes to financial statements.

Tekni-Plex, Inc. Pension Plan

Statement of Accumulated Plan Benefits
December 31, 2021

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	$12,113,242
Other participants	7,072,079
	19,185,321
Nonvested benefits	-
Total actuarial present value of accumulated plan benefits	$19,185,321

See notes to financial statements.

Tekni-Plex, Inc. Pension Plan

Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2021

Actuarial present value of accumulated plan benefits at beginning of year	$20,769,441
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in discount period	1,071,080
Benefits paid	(2,625,662)
Benefits accumulated and plan experience	538,367
Changes in assumptions	(567,905)
	(1,584,120)
Actuarial present value of accumulated plan benefits at end of year	$19,185,321

See notes to financial statements.

Note 1. Description of Plan

The following description of the Tekni-Plex, Inc. Pension Plan (the Plan) is provided for general information only. Participants should refer to the Plan Document and Summary Plan Description for more complete information.

General: The Plan is a non-contributory defined benefit pension plan subject to the Employee Retirement Income Security Act of 1974 (ERISA). Effective January 1, 2007, Tekni-Plex, Inc. (the Company) approved the merger of The Burlington Plan for Hourly Employees of Burlington Resins, Inc. at Burlington, New Jersey, the Plastic Specialties & Technologies and Affiliates Pension Plan and the Dolco Packaging Corporation Retirement Income Plan (collectively, the Predecessor Plans), into one pension plan, the Tekni-Plex, Inc. Pension Plan. This merger did not impact the participant pension benefits as the benefit provisions of these plans are incorporated into the merged pension plan. The Plan is administered by the Tekni-Plex, Inc. Pension Plan Committee (the Plan Administrator).

The Burlington Plan for Hourly Employees of Burlington Resins, Inc. at Burlington, New Jersey

Eligibility: Pursuant to an interim collective bargaining agreement, participants in and benefit accruals were frozen effective December 31, 2008, for all participants of the former Burlington Plan for Hourly Employees of Burlington Resins, Inc. at Burlington, New Jersey.

Any hourly employee employed at the Company's Burlington, New Jersey plant who was in the collective bargaining unit represented by Local Union No. 8-890 of the Oil, Chemical and Atomic Workers International Union, excluding leased employees as defined under Section 414(n) of the Internal Revenue Code of 1986 (the Code), and who had completed one year of service (1,000 hours during a service computation period), as defined in the Plan Document, was eligible to participate in the Plan.

Participants became fully vested in their Plan benefit upon the earlier of (i) attainment of age 65 or (ii) five years of service.

Normal retirement benefit:

Eligibility: The first day of the calendar month coinciding with or following the 65th birthday of a participant.

Monthly benefit: The benefit rate in effect at termination or retirement date, multiplied by years of credited service, as defined in the Plan Document.

Active Participant on or After	Amount
June 22, 2004	$ 28.00
June 22, 2001	27.50
June 19, 2000	27.00
June 22, 1998	26.00
March 24, 1996	25.00
June 26, 1995	24.00
June 21, 1993	23.00
June 23, 1990	21.00
June 23, 1989	19.50
June 23, 1986	18.00
January 1, 1986	17.00
January 1, 1985	16.00
January 1, 1984	15.00

Note 1. Description of Plan (Continued)

Early retirement benefit:

Early retirement date: The first day of the month following a participant's termination, provided that the participant is at least age 55 and completed at least five years of service.

Monthly benefit: The benefit amount shall be equal to the accrued benefit, actuarially reduced for each year actual retirement precedes the participant's normal retirement date.

Disability benefit: A participant who has at least five years of service and who is found to be totally disabled, as defined in the Plan Document, for a period of six months may be entitled to a disability benefit commencing on the first day of the month after he or she is determined to be disabled and payable until the participant reaches his or her normal retirement date.

Deferred vested benefit: A participant who completes at least five years of service shall be entitled to a deferred vested benefit, as defined in the Plan Document.

Plastic Specialties & Technologies and Affiliates Pension Plan

Eligibility: Effective September 30, 1998, participation in and benefit accruals under the Plan were frozen.

Normal retirement benefit:

Eligibility: The first day of the month following a severance from service, provided one has attained the normal retirement age (age 65) while employed with Plastic Specialties & Technologies, Inc. (PS&T).

Monthly benefit: For participants in the PS&T Plan, the monthly amount payable to a participant receiving normal retirement benefits is the greater of:

a. 1/2 of 1% of compensation during any period in which credited service is received through September 30, 1998; or

b. If the number of years of credited service is at least 15 years, $4.00 multiplied by the number of years of credited service through September 30, 1998.

Late retirement benefit:

Eligibility: The first day of the month following a severance from service after one has attained the normal retirement age (age 65) while employed with PS&T.

Monthly benefit: The amount determined for normal retirement, calculated as of the actual retirement date.

Early retirement benefit:

Eligibility: The first day of the month coincident with or next following a severance from service, provided that one has attained age 55 while employed with PS&T.

Monthly benefit: The participant's vested amount at the time of termination of employment, reduced by 2/10 of 1% for each month over 36 months and 4/10 of 1% for each additional month, up to 84 months by which the benefit commencement date precedes age 65.

Note 1. Description of Plan (Continued)

Disability benefit:

Disability retirement date: The first day of the month following the date a participant incurs a total and permanent disability before normal retirement age.

Monthly benefit: The participant's vested amount as of termination, reduced by 2/10 of 1% for each of the first 36 months, 4/10 of 1% for each additional month up to 84 months by which his or her benefit commencement date precedes age 65.

Deferred vested benefit: If a participant terminates from service, and is vested, he or she will be entitled to a deferred retirement benefit. If the benefit commences prior to age 65, it shall be reduced by 4/10 of 1% for each month, up to 120 months by which the benefit date precedes age 65.

Dolco Packaging Corporation Retirement Income Plan

Eligibility: Participation in the Plan was frozen effective July 1, 1987. Employees of Dolco Packaging Corporation who were not participants in the Plan as of June 30, 1987, shall not become participants in the Plan.

Vesting and benefits: All participants in the Plan are vested. The Normal Retirement Date is the first day of the month coinciding with or next following a participant's 65th birthday. However, for purposes of benefit eligibility, Normal Retirement Date means the participant's 65th birthday. The basic monthly pension payable for life (based on an annual computation) is as follows:

Benefit formula: A participant's normal retirement benefit is equal to the sum of (a), (b), (c) and (d).

1. For 1987, 1.25% of earnings through June 30, 1986, up to 1/4 of 1987 Taxable Wage Base, plus 2% of earnings through June 30, 1986, in excess of 1/4 of the 1987 Taxable Wage Base.

2. For the period January 1, 1974, through December 31, 1982, 1% of earnings up to $13,200, plus 2% of earnings in excess of $13,200.

3. For the period of January 1, 1983, through December 31, 1986, 1.25% of earnings up to 1/2 of the Taxable Wage Base, plus 2% of earnings in excess of the Taxable Wage Base.

4. For participants covered under the Plan as of January 1, 1974, 1% of Past Service Earnings.

The participant's normal retirement benefit as of December 31, 1983, shall not be less than the minimum benefit – 1% of earnings for the calendar year ended December 31, 1983, times years of credited service.

A participant who attains age 60 and completes at least 10 years of credited service is eligible for an early retirement benefit. The participant's benefits will be actuarially reduced for early payment.

The monthly amount payable is the greater of:

1. The participant's accrued benefit as the date of his or her benefit is being determined; or

2. The participant's accrued benefit as of his or her normal retirement date determined using the formula used for normal retirement but based on the participant's earnings and years of credited services as of the earlier of the participant's normal retirement date or July 1, 1987, multiplied by deferred retirement adjustment factor as determined in the Plan Document.

Note 1. Description of Plan (Continued)

Tekni-Plex, Inc. Pension Plan

Eligibility: Any individual who was a participant in a Predecessor Plan on December 31, 2006, became a participant in the Plan on January 1, 2007. The Plan was amended on January 1, 2011 to cease all accruals for pension benefits retroactive to January 1, 2009. Service earned after December 31, 2008, shall not be taken into account in the calculation of pension benefits under the provisions of the Plan.

Normal retirement benefit:

Eligibility: Except to the extent of the Predecessor Plans, the first day of the month coincident with or next following a severance from service, provided that one has attained age 55.

Monthly benefit: The monthly amount shall be a percentage, as indicated in the table below, of the participant's normal retirement benefit based on years of credited service up to his or her retirement date.

Attained Age at Time Payments Commence	Percentage
55	54%
56	58%
57	62%
58	66%
59	70%
60	74%
61	78%
62	82%
63	88%
64	94%
65	100%

Note 2. Summary of Significant Accounting Policies

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

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein and the actuarial present value of accumulated plan benefits as disclosed in these financial statements. Actual results may differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change 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.

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. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by its investment advisors and trustees. See Note 6 for a discussion of fair value measurements.

Note 2. Summary of Significant Accounting Policies (Continued)

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

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

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.

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 employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances, retirement, death and termination of employment, are included to the extent they are deemed attributable to employee service rendered as of the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2022. Had the valuations been performed as of December, there would be no material differences.

The significant actuarial assumptions used in the valuation as of January 1, 2022, were:

a. Life expectancy of participants using the Principal Mortality Improvement Scale which is based upon the Society of Actuaries Pri-2012 Blue Collar Mortality Tables with Mortality Improvement Scale MP-2021;

b. Participants are assumed to retire between the ages of 55-70;

c. Assumed rate of return on investments: 5.75%.

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. For the valuation as of January 1, 2022, changes in actuarial assumptions related to long-term capital markets resulted in an increase in the actuarial present value of accumulated plan benefits of $567,905.

Payments of benefits: Benefit are recorded when paid.

Note 2. Summary of Significant Accounting Policies (Continued)

Administrative expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent events: The Plan has evaluated subsequent events (events occurring after December 31, 2022) through December 15, 2023, the date the financial statements were available to be issued.

Note 3. Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company did not make a contribution for the years ended December 31, 2022 and 2021.

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 by ERISA.

Note 4. Plan Termination

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 that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding the Plan termination.

b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.

c. All other vested benefits (that is, vested benefits not insured by the PBGC).

d. All non-vested 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 are guaranteed at the level in effect on the date of the Plan's termination.

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 the level of benefits guaranteed by the PBGC.

Note 5. Information Certified and Provided by Principal Trust Company (Trustee)

The following is a summary of the investment information as of December 31, 2022 and 2021, and for the years then ended, included throughout the Plan's financial statements and ERISA-required supplemental schedules, obtained by management and agreed to or derived from information certified by Principal Trust Company, the trustee of the Plan. The Plan Administrator has obtained certifications from the Trustee that the information provided to the Plan Administrator related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedules related to the following investments:

	2022	2021
Investments at fair value:		
Mutual funds	$ 7,157,785	$ 18,274,819
Fixed income	8,170,254	-
Pooled separate accounts	3,061,552	7,823,000
	$ 18,389,591	$ 26,097,819
Cash	$ 252,059	$ -

Principal Trust Company also certified to the completeness and accuracy of ($5,085,117) and $2,371,170 of net (depreciation) appreciation in fair value of investments and $333,908 and $394,976 of interest and dividends related to the aforementioned investments for the years ended December 31, 2022 and 2021, respectively.

Note 6. Fair Value Measurements

The framework for measuring fair value provided a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under the guidance are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

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

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

Note 6. Fair Value Measurements (Continued)

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Registered investment companies (mutual funds): Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Fixed income: Valuations inputs utilized by the independent pricing service for U.S. Treasury and federal agency securities under Level 2 include benchmark yields, reported trades, broker/dealer quotes, issuer spreads, benchmark securities, bids, offers, and reference data including market research publications. Valuations for corporate bonds are based upon quoted market prices for similar or identical assets or other observable inputs.

Pooled separate accounts: Valued on a net unit value basis based on the net assets of the underlying pool of securities. The NAV, as provided by the trustee, is used as a practical expedient to estimating fair value.

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

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 7,157,785	$ -	$ -	$ 7,157,785
Fixed income	-	8,170,254	-	8,170,254
	$ 7,157,785	$ 8,170,254	$ -	15,328,039
Investments measured at NAV (a)				3,061,552
				$ 18,389,591

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 18,274,819	$ -	$ -	$18,274,819
Investments measured at NAV (a)				7,823,000
				$ 26,097,819

(a) In accordance with Subtopic 820-10 as amended by Accounting Standards Update 2015-07, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Note 6. Fair Value Measurements (Continued)

The following table sets forth by additional disclosures of the Plan's investments whose fair value is estimated using NAV per share (or its equivalent) as of December 31, 2022 and 2021:

	Fair Value Estimated Using NAV Per Share				
	Fair Value December 31,		Unfunded	Redemption	Redemption
Investment	2022	2021	Commitment	Frequency	Notice Period
Pooled separate accounts:					
Principal LargeCap Growth I Separate Account - Z	$ 918,301	$ 2,346,900	None	Immediate	None
Principal LargeCap S&P 500 Index Separate Account - Z	1,122,366	2,868,434	None	Immediate	None
Principal MidCap S&P 400 Index Separate Account - Z	510,167	1,303,833	None	Immediate	None
Principal Liquid Assets Separate Account - Z	510,718	1,303,833	None	Immediate	None
Total	$ 3,061,552	$ 7,823,000			

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to the total net assets available for benefits.

Note 7. Related Party and Parties-in-Interest Transactions

Principal Trust Company is the trustee of the Plan and Principal Trust Company utilized Bankers Trust as a sub-custodian; therefore, transactions with the trustee and the sub-custodian qualify as party-in-interest transactions. For the year ended December 31, 2022, the administrative expenses were paid by the Plan.

Note 8. Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated February 3, 2014, stating that the Plan is qualified under Section 401(k) of the Code, and therefore, the related trust is exempt from taxation. Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes the Plan is designed, and is currently being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan, and recognize a tax liability (or asset) if the Plan has taken any significant uncertain tax positions that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500:

	2022	2021
Net assets available for benefits per the financial statements	$18,641,650	$26,097,819
Differences in:		
Investments—registered investment companies	252,059	-
Receivables—interest income	(252,059)	-
Net assets per the Form 5500	$18,641,650	$26,097,819

Tekni-Plex, Inc. Pension Plan

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

Employer Identification Number: 22-3286312
Plan Number: 006

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Cash:		
	Northern Institutional	Northern Institutional Government Select Portfolio	$ 252,059	$ 252,059
		Mutual funds, registered investment companies:		
	Allspring Global Investments	Allspring Small Company Growth R6 Fund	1,089,846	1,020,335
	Allspring Global Investments	Allspring Special Small Cap Value R6 Fund	349,560	306,100
	Capital Research and Mgmt Co	American Funds EuroPacific Growth R6 Fund	811,453	714,234
	Capital Research and Mgmt Co	American Funds Washington Mutual Inv R5 Fund	993,246	918,301
	Capital Research and Mgmt Co	American Funds New World R5	580,741	510,167
	BlackRock Advisors, LLC	BlackRock High Yield Bond K Fund	582,002	513,190
	Lord Abbett & Co, LLC	Lord Abbett Short Duration Income R6 Fund	545,052	512,077
	Metropolitan Management	Metropolitan West Total Return Bond Plan Fund	1,070,093	922,013
	PIMCO	PIMCO Income Institutional Fund	1,012,769	923,339
	Vanguard Group	Vanguard Short Term Investment Grade Admiral Fund	874,932	818,029
		Fixed income:		
*	Bankers Trust	BlackRock Inc 2.4% 30 April 2030	408,213	384,869
*	Bankers Trust	Charles Schwab Corp/The 1.65% 11 March 2031	670,470	585,841
*	Bankers Trust	Chevron Corp 2.236% 11 May 2030	569,988	515,379
*	Bankers Trust	Home Depot Inc 2.70% 15 April 2030	146,621	130,858
*	Bankers Trust	Home Depot Inc/The 1.375% 15 March 2031	251,850	233,182
*	Bankers Trust	NVIDIA Corp 2.85% 01 April 2030	591,408	523,386
*	Bankers Trust	Pfizer Inc 4% 15 December 2036	520,563	430,587
*	Bankers Trust	Target Corp 3.375% 15 April 2029	572,061	510,477
*	Bankers Trust	Tennessee Valley Authority Generic Strip Zero Coupon 15 January 2042	493,978	328,279
*	Bankers Trust	Tennessee Valley Authority Generic Strip Zero Coupon 15 March 2036	411,300	322,632
*	Bankers Trust	Tennessee Valley Authority Generic Strip Zero Coupon 15 September 2034	525,143	432,727
*	Bankers Trust	Tennessee Valley Authority Generic Strip Zero Coupon 15 September 2036	710,380	523,000
*	Bankers Trust	United States Treasury Strip Coupon Zero 15 August 2039	503,568	398,304
*	Bankers Trust	United States Treasury Strip Coupon Zero 15 February 2037	505,432	445,336
*	Bankers Trust	United States Treasury Strip Coupon Zero 15 November 2041	1,154,200	893,680
*	Bankers Trust	United States Treasury Strip Coupon Zero 15 November 2050	601,236	388,944
*	Bankers Trust	United States Treasury Strip Coupon Zero 15 November 2051	956,900	639,440
*	Bankers Trust	Visa Inc 4.15% 14 Dec 2035	573,832	483,333
		Pooled separate accounts:		
*	Principal Global Investors	Principal LargeCap Growth I Separate Account - Z	524,245	918,301
*	Principal Global Investors	Principal LargeCap S&P 500 Index Separate Account - Z	532,844	1,122,366
*	Principal Global Investors	Principal MidCap S&P 400 Index Separate Account - Z	286,965	510,167
*	Principal Global Investors	Principal Liquid Assets Separate Account - Z	508,810	510,718
			$ 20,181,760	$ 18,641,650

* A party-in-interest as defined by ERISA.

The above information has been certified by Principal Trust Company, the trustee, as complete and accurate.

Tekni-Plex, Inc. Pension Plan

Schedule H, Line 4j—Schedule of Reportable Transactions
Year Ended December 31, 2022

Employer Identification Number: 22-3286312
Plan Number: 006

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
* Principal Global Investors	Liquid Assets Separate Acct-Z	$ 2,606,538	$ -	$ 2,606,538	$ 2,606,538	$ -
* Principal Global Investors	Liquid Assets Separate Acct-Z	-	2,111,723	2,108,041	2,111,723	3,682
* Principal Global Investors	Liquid Assets Separate Acct-R6	80,196	-	80,196	80,196	-
* Principal Global Investors	Liquid Assets Separate Acct-R6	-	1,383,335	1,385,825	1,383,335	(2,490)
* Principal Global Investors	Principal LargeCap S&P 500 Index SA-Z	1,547,114	-	1,547,114	1,547,114	-
* Principal Global Investors	Principal LargeCap S&P 500 Index SA-Z	-	2,667,699	1,035,268	2,667,699	1,632,431
* Principal Global Investors	Principal LargeCap Growth I Sep Account-Z	1,358,612	-	1,358,612	1,358,612	-
* Principal Global Investors	Principal LargeCap Growth I Sep Account-Z	-	2,157,001	813,399	2,157,001	1,343,602
Lord Abbett	Lord Abbett Short Duration Inc I Fund	1,714,984	-	1,714,984	1,714,984	-
Lord Abbett	Lord Abbett Short Duration Inc I Fund	-	2,452,410	2,508,676	2,452,410	(56,266)
Vanguard Group	Vanguard Short Term Investment Grade Admiral Fund	349,670	-	349,670	349,670	-
Vanguard Group	Vanguard Short Term Investment Grade Admiral Fund	-	1,520,294	1,556,304	1,520,294	(36,010)
Metropolitan Life Insurance Co	Metro West Total Return Bond I Fund	1,334,252	-	1,334,252	1,334,252	-
Metropolitan Life Insurance Co	Metro West Total Return Bond I Fund	-	2,512,629	2,624,738	2,512,629	(112,109)
PIMCO Funds	PIMCO Income Fund	2,547,169	-	2,547,169	2,547,169	-
PIMCO Funds	PIMCO Income Fund	-	3,794,055	3,890,585	3,794,055	(96,530)
Capital Research and Mgmt Co	American Funds Washington Mutual Inv R5 Fund	1,284,053	-	1,284,053	1,284,053	-
Capital Research and Mgmt Co	American Funds Washington Mutual Inv R5 Fund	-	2,237,679	1,656,976	2,237,679	580,703
Janus Henderson	Janus Henderson Triton	1,502,461	-	1,502,461	1,502,461	-
Janus Henderson	Janus Henderson Triton N Fund	-	3,620,344	3,642,756	3,620,344	(22,412)
Capital Research and Mgmt Co	American Funds EuroPacific Growth R5 Fund	979,817	-	979,817	979,817	-
Capital Research and Mgmt Co	American Funds EuroPacific Growth R5 Fund	-	1,678,264	1,401,547	1,678,264	276,717
Northern Institutional	Northern Institutional Government Select Portfolio	12,500,577	-	12,500,577	12,500,577	-
Northern Institutional	Northern Institutional Government Select Portfolio	-	12,248,518	12,248,518	12,248,518	-
* Bankers Trust	BlackRock Inc 2.4% 30 April 2030	1,084,672	-	1,084,672	1,084,672	-
* Bankers Trust	BlackRock Inc 2.4% 30 April 2030	-	634,277	676,459	634,277	(42,182)

* A party-in-interest as defined by ERISA.

Represents a single or series of transactions in the same security that exceeds 5% of the Plan's current value at the beginning of the year.

The above information has been certified by Principal Trust Company, the trustee, as complete and accurate.

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SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

T-P, I. P P

EIN 22 3286312
PLAN NUMBER 006
PLAN YEAR 01/01/2022 TO 12/31/2022

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Pooled Separate Accounts PRINCIPAL LIQUID ASSETS SEPARA	18		$ 2,124,006.63		$ 0.00
Pooled Separate Accounts PRINCIPAL LIQUID ASSETS SEPARA		74		$ 2,921,830.78	$ 1,005.68
Pooled Separate Accounts PRINCIPAL LARGECAP S&P 500 IND	4		$ 65,860.22		$ 0.00
Pooled Separate Accounts PRINCIPAL LARGECAP S&P 500 IND		9		$ 1,487,923.50	$ 904,586.85
Pooled Separate Accounts PRINCIPAL LARGECAP GROWTH I SE	8		$ 286,979.96		$ 0.00
Pooled Separate Accounts PRINCIPAL LARGECAP GROWTH I SE		5		$ 1,144,057.91	$ 692,275.18
Registered Investment Company LORD ABBETT SHORT DURATION INC	4		$ 298,847.86		$ 0.00
Registered Investment Company LORD ABBETT SHORT DURATION INC		4		$ 1,589,600.75	$ 48,931.21-
Registered Investment Company VANGUARD SHORT-TERM INVESTMENT	16		$ 349,670.22		$ 0.00
Registered Investment Company VANGUARD SHORT-TERM INVESTMENT		9		$ 1,520,293.56	$ 36,010.16-
Registered Investment Company METROPOLITAN WEST TOTAL RETURN	3		$ 5,130.91		$ 0.00
Registered Investment Company METROPOLITAN WEST TOTAL RETURN		5		$ 2,282,886.50	$ 82,726.25-
Registered Investment Company METROPOLITAN WEST TOTAL RETURN	14		$ 1,328,988.83		$ 0.00
Registered Investment Company METROPOLITAN WEST TOTAL RETURN		7		$ 229,610.00	$ 29,285.61-
Registered Investment Company PIMCO INCOME ADMIN FUND	3		$ 12,597.01		$ 0.00

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

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SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

T-P, I. P P

EIN 22 3286312
PLAN NUMBER 006
PLAN YEAR 01/01/2022 TO 12/31/2022

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Registered Investment Company PIMCO INCOME ADMIN FUND		5		$ 2,291,891.23	$ 76,834.59-
Registered Investment Company PIMCO INCOME INSTITUTIONAL FUN	15		$ 1,307,923.14		$ 0.00
Registered Investment Company PIMCO INCOME INSTITUTIONAL FUN		8		$ 275,514.88	$ 19,639.10-
Registered Investment Company AMERICAN FUNDS WASHINGTON MUTU		4		$ 2,237,679.26	$ 580,703.11
Registered Investment Company AMERICAN FUNDS WASHINGTON MUTU	8		$ 1,284,052.72		$ 0.00
Registered Investment Company AMERICAN FUNDS WASHINGTON MUTU		9		$ 281,297.16	$ 9,509.67-
Registered Investment Company JANUS HENDERSON TRITON N FUND	6		$ 1,382,424.93		$ 0.00
Registered Investment Company JANUS HENDERSON TRITON N FUND		3		$ 1,165,255.61	$ 217,169.32-
Registered Investment Company JANUS HENDERSON TRITON T FUND	1		$ 120,035.72		$ 0.00
Registered Investment Company JANUS HENDERSON TRITON T FUND		3		$ 2,455,088.77	$ 196,962.76
Registered Investment Company AMERICAN FUNDS EUROPACIFIC GRO	1		$ 37,435.79		$ 0.00
Registered Investment Company AMERICAN FUNDS EUROPACIFIC GRO		3		$ 1,678,263.78	$ 289,400.03

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

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SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

T-P, I. P P

EIN 22 3286312
PLAN NUMBER 006
PLAN YEAR 01/01/2022 TO 12/31/2022

(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
	SEI TRUST COMPANY	Registered Investment Company ALLSPRING SMALL CO GROWTH R6	$ 1,089,845.89	$ 1,020,334.37
	SEI TRUST COMPANY	Registered Investment Company ALLSPRING SPEC SM CP VALUE R6	$ 349,560.24	$ 306,100.31
	The American Funds	Registered Investment Company AM FDS EUROPACIFIC GRTH R6 FD	$ 811,453.02	$ 714,234.06
	The American Funds	Registered Investment Company AMERICAN FDS WSHMUT INV R6 FD	$ 993,245.89	$ 918,300.93
	The American Funds	Registered Investment Company AMERICAN FUNDS NEWWORLD R6	$ 580,740.73	$ 510,167.18
	BlackRock	Registered Investment Company BLACKROCK HIGH YLD BOND K FUND	$ 582,002.07	$ 513,190.12
	Lord Abbett	Registered Investment Company LORD ABBETT SHT DRTN INC R6 FD	$ 545,052.01	$ 512,077.20
	Metropolitan Life Insurance Co	Registered Investment Company METROPOLITAN WT TL RTN BD PLAN	$ 1,070,093.22	$ 922,012.82
	PIMCO Funds	Registered Investment Company PIMCO INCOME INSTITUTIONAL FD	$ 1,012,769.16	$ 923,339.19
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN LARGECAP GROWTH I SA-Z	$ 524,245.04	$ 918,300.93
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN LGCP S&P 500 INDEX SA-Z	$ 532,844.33	$ 1,122,366.35
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN LIQUID ASSETS SEP ACCT-Z	$ 508,809.71	$ 510,718.64
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN MIDCAP S&P 400 IDX SA-Z	$ 286,965.34	$ 510,166.48
	Vanguard Group	Registered Investment Company VANGUARD ST INV-GRADE ADM FD	$ 874,931.82	$ 818,029.05

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule SB, Line 26A - Schedule of Active Participant Data
Tekni-Plex, Inc. Pension Plan
EIN 22-3286312 Plan No. 006

Form 5500 - Schedule of Active Participation Data Valuation Date 01/01/2022

Attained Age	YEARS OF CREDITED SERVICE									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	1	0	0	0
45 to 49	0	0	0	0	0	1	5	1	0	0
50 to 54	0	0	0	0	0	2	3	2	0	0
55 to 59	0	0	0	0	0	0	3	8	13	0
60 to 64	0	0	0	0	0	0	9	2	9	12
65 to 69	0	0	0	0	0	0	2	1	3	1
70 & up	0	0	0	0	0	0	2	2	0	1

Assumptions prescribed by law

Mortality	During benefit payment period IRS Prescribed Mortality - Generational Annuitant, male and female. Before benefit payment period IRS Prescribed Mortality - Generational Non-annuitant, male and female.

Assumptions selected by actuary

Inflation	2.40% increase per year. Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.
Asset return	6.00% for the current plan year. The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.
Expected expense	The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets, with an updated estimate of PBGC premiums. This is the best estimate available of upcoming year's expenses.

Retirement

Active and inactive participants:

Age	PS&T	Dolco	Burlington
55	10.0%	n/a	2.5%
56	3.0%	n/a	2.5%
57	3.0%	n/a	2.5%
58	3.0%	n/a	2.5%
59	5.0%	n/a	2.5%
60	20.0%	20.0%	5.0%
61	20.0%	20.0%	5.0%
62	20.0%	20.0%	40.0%
63	20.0%	20.0%	20.0%
64	20.0%	25.0%	20.0%
65	50.0%	50.0%	100.0%
66	50.0%	50.0%	
67	50.0%	50.0%	
68	50.0%	50.0%	
69	50.0%	50.0%	
70+	100.0%	100.0%	

This assumption is based on the results of recent experience analysis and anticipated future experience.

Disability

1987 Commissioner's Group Disability Table, six month elimination period, male and female.

We rely on a publicly published table due to the limited size of the plan. The 1987 CGDT was recommended by the Society of Actuaries for pension valuation purposes.

Marriage

80% married; husbands are 3 years older than wives.

This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.

Withdrawal

Former PS&T participants

2003 Society of Actuaries Small Plan Age Table, multiplied by 0.75

Selected rates of withdrawal are shown below:

Age	Rate of withdrawal	Age	Rate of withdrawal
20	18.23%	40	7.05%
25	14.63%	45	5.48%
30	11.63%	50	4.20%
35	9.08%	55	3.15%

Burlington Hourly participants

2003 Society of Actuaries Small Plan Age Table, multiplied by 0.50

Selected rates of withdrawal are shown below:

Age	Rate of withdrawal	Age	Rate of withdrawal
20	12.15%	40	4.70%
25	9.75%	45	3.65%
30	7.75%	50	2.80%
35	6.05%	55	2.10%

Former PS&T participants

2003 Society of Actuaries Small Plan Age Table

Selected rates of withdrawal are shown below:

Age	Rate of withdrawal	Age	Rate of withdrawal
20	24.30%	40	9.40%
25	19.50%	45	7.30%
30	15.50%	50	5.60%
35	12.10%	55	4.20%

We rely on a publicly published table due to the limited size of the plan. The SOA Small Plan Age Table is the most recent withdrawal experience table published by the Society of Actuaries, a leading actuarial organization. A multiplier for each group is applied to this table to reflect the results of the most recent experience analysis and anticipated future experience

Wage base increase	3.50% per year. Our Wage Base increase assumption are based on inflation and the real wage differential forecast from Social Security Trustee Report. Based on average annual real wage growth forecast from the Social Security Trustee report and historical averages, our best estimate places this assumption to 1.10% above inflation of 2.40%.
Form of benefit	100% of active participants who are former Dolco participants are assumed to receive benefits as a single lump sum payable immediately for retirement benefits and as a single sum payable at retirement for death, disability, and withdrawal benefits. The remaining active participants and all inactive participants are assumed to receive a stream of payments at retirement. This assumption is based on the results of recent experience analysis and anticipated future experience.

Methods prescribed by law

Liability measure	Funding target is the present value of the benefits accrued on the valuation date. Included in Funding Target is the value of any missed required minimum distributions (defined in IRC §401(a)(9) and Treasury Regulation §1.401(a)(9)), equal to back payments with interest at 7.00%. Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.
Lump sum payments	Lump sum payments are valued using the plan's funding target interest rates as required, per IRS guidance. These rates are currently higher than the actual rates used to determine lump sum distributions. Therefore, plan liabilities do not currently recognize this additional cost and this may result in the plan not accumulating adequate assets. You may wish to consider additional contributions.
HCE benefit payment restrictions	A ratio of the plan assets and accrued liability is used to determine if restrictions apply. Assets and accrued liability are as of the valuation date and are reduced by: any retiree benefit index or floor amounts for HCEs who were previously restricted an amount for the retiring HCE The estimated HCE ratio illustrated in this report is based on the market value of plan assets (excluding late deposits) and funding target as of the valuation date. The funding target uses the non-stabilized interest rates as defined in IRC §430(h)(2)(C)(iv). Other assumptions or methods could be used.

Methods selected by plan sponsor

Asset method	The asset valuation method is prescribed by law for plans that elect to use a value other than market value. For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years. The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value. When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.
Segment rates	24-month average with no weighting to prior law basis. Use rates where December is the last month included in the average.
PBGC premium basis	Variable Rate Premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 01/01/2010 plan year and this method must be used for five years before a change can be made.

Methods elected by actuary

Retirees	Assets and liabilities for current and future retirees are included.
Vested benefits	A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date. The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.

Assumptions and methods elected by actuary - plan accounting (ASC 960)
With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality

Based on Pri-2012 Blue collar base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2017-10).

Base rates
Before benefit payment period
Employee amount-weighted, male and female

During benefit payment period
Retiree amount-weighted, male and female

The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Blue collar base rate table was selected based on information provided by the plan sponsor.

Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 1" is reasonable for this plan.

Mortality improvement (MI)
Principal 2017-10 MI scale: this scale is based on MP-2021 study and model issued by SOA with the exception of the following user-selected assumptions:

- 10-year convergence period on age and cohort
- Long-term rates (LTR) assumptions using sex-distinct and age-based rates developed from Social Security Trustees Reports.

See Mortality Documentation for rationale and additional information.

Interest rate used to value liabilities

5.75%

The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

Treatment of administrative expenses	No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses. Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer. Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.
Basis for lump sums	Interest rate Based on the three segment yield curve: 3.05%/3.45%/4.35% The plan document defines the lump sum interest rate based on IRC §417(e) rates which closely tie to the high quality corporate bond yields. According to our most recent study, the long-term expected yields for short/intermediate/long corporate bonds are 3.05%/3.45%/4.35%. For details, see Corporate AA yield in Figure 2 of Long-Term Capital Market Assumptions link. Mortality We have selected the same mortality assumption for lump sum payments, but with a 50/50 blend of male and female total dataset base rates and mortality improvement scales. This reflects the IRS practice of defining lump sum mortality on a unisex basis.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **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.

A Name of plan
Tekni-Plex, Inc. Pension Plan

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Tekni-Plex, Inc.

D Employer Identification Number (EIN)
22-3286312

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	26097819
b Actuarial value	**2b**	24442374

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	392	12981179	12981179
b For terminated vested participants	215	5760692	5760692
c For active participants	83	1728482	1728482
d Total	690	20470353	20470353

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
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	**4b**	
5 Effective interest rate	**5**	5.29 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	258000
c Total (line 6a + line 6b)	**6c**	258000

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.

SIGN HERE

MAC

Signature of actuary

10/05/2023
Date

Michael A. Carlson
Type or print name of actuary

2305860
Most recent enrollment number

Principal Financial Group
Firm name

412-394-9331
Telephone number (including area code)

PO Box 9394
Des Moines, IA 50306-9394

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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 11.11 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) 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 5.46 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	119.40 %
15	Adjusted funding target attainment percentage	15	119.40 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	109.38 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)		18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c 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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.18 %	5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	258000
b Excess assets, if applicable, but not greater than line 31a	**31b**	258000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 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	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 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. ☐ 2019 ☐ 2020 ☒ 2021

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
Tekni-Plex, Inc. Pension Plan
EIN 22-3286312 Plan No. 006

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	13.8894	0.1000	1.3889	76.3917
56	14.3351	0.0300	0.4301	24.0830
57	15.7178	0.0281	0.4415	25.1675
58	21.0140	0.0286	0.6020	34.9156
59	30.0528	0.0385	1.1577	68.3050
60	33.1673	0.2000	6.6335	398.0072
61	33.9394	0.2000	6.7879	414.0610
62	35.5098	0.2000	7.1020	440.3217
63	35.6764	0.2000	7.1353	449.5226
64	31.7472	0.2500	7.9368	507.9558
65	25.0704	0.5000	12.5352	814.7885
66	12.9226	0.5000	6.4613	426.4463
67	8.1458	0.5000	4.0729	272.8841
68	4.8587	0.5000	2.4293	165.1943
69	3.3070	0.5000	1.6535	114.0907
70	2.5752	1.0000	2.5752	180.2631
71	1.0000	1.0000	1.0000	71.0000
72	2.0000	1.0000	2.0000	144.0000
73	0.0000	1.0000	0.0000	0.0000
74	1.0000	1.0000	1.0000	74.0000
Total			73.3430	4,701.3978
Average				64.10

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan, including the DOL Disability Amendment signed on 10/04/2018.

Burlington hourly plan participants

Plan eligibility

Class	Hourly employees of Burlington Resins, Inc. who are employed in the Burlington, NJ plant and who are included in the collective bargaining unit represented by Local 4-00890 of the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International.

Normal retirement benefit

Age	Attained age 65.
Form	Monthly annuity payable for life for unmarried participants, 50% joint and survivor annuity for married participants (optional forms may be elected in advance of retirement).
Amount (accrued benefit)	For participants terminating employment on or after June 22, 2004, $28.00 multiplied by the number of years of credited service. Benefit accruals were frozen as of 12/31/2008.

Early retirement benefit

Age	Attained age 55.
Service	5 years of credited service.
Form	Same as normal retirement benefit.
Amount	The accrued benefit reduced by 1/2% for each month up to 36 months, and 1/3% for each additional month by which commencement precedes age 65.

Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.

Termination benefit

Vesting percentage 100% after five years of vesting service.

Form Same as normal retirement benefit with income deferred until normal retirement date

Amount Accrued benefit on date of termination multiplied by the vesting percentage.

Disability benefit

Eligibility Total and permanent disability and 5 years of credited service.

Form Same as normal retirement benefit.

Amount The amount computed as for normal retirement payable immediately.

Death benefit

Eligibility Qualified married participant fully or partially vested in an accrued benefit.

Form Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.

Amount If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.

Definitions

Optional forms of benefit payments The optional forms of benefit payments are:

- Monthly annuity payable for life, 5 or 10 years certain and life
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, 75, or 100
- Single sum payment equal to the present value of the retirement benefit

The optional form conversion basis is 7.5% interest and the UP-1984 Mortality Table for payments other than lump sums.

Former Dolco plan participants

Plan eligibility

Class	A participant who was a participant in the Dolco Plan prior to January 1, 2007 and whose frozen accrued benefit under such plan transferred from the Dolco Plan upon the merger of such plan with this plan.

Normal retirement benefit

Age	Attained age 65.
Form	Monthly annuity payable for life for unmarried participants, 50% joint and survivor annuity for married participants (optional forms may be elected in advance of retirement).
Amount (accrued benefit)	The frozen accrued benefit determined as of December 31, 1987, according to the provisions of the Dolco Packaging Corporation Retirement Income Plan in effect on such date prior to its merger with this plan.

Early retirement benefit

Age	Attained age 60.
Service	10 years of credited service.
Form	Same as normal retirement benefit.
Amount	Accrued benefit on early retirement date actuarially reduced for early payment.

Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.

Termination benefit

Vesting percentage	25% after four years of vesting service, 100% after five years of vesting service.
Form	Same as normal retirement benefit with income deferred until normal retirement date. A participant with 10 years of service may begin payments as of the first day of any month following age 60.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Death benefit

Eligibility	Qualified married participant fully or partially vested in an accrued benefit.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death
Amount	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day

Definitions

Optional forms of benefit payments

The optional forms of benefit payments are:

- Monthly annuity payable for life, or 5 years certain and life
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, 75, or 100
- Level income option
- Single sum payment equal to the present value of the retirement benefit

The optional form conversion basis is listed in Appendix A of the plan document.

Former PS&T plan participants

Plan eligibility

Class	Each employee who was a participant in the plan as of September 30, 1998.

Normal retirement benefit

Age	Attained age 65.
Form	Monthly annuity payable for life for unmarried participants, 50% joint and survivor annuity for married participants (optional forms may be elected in advance of retirement).
Amount (accrued benefit)	The frozen accrued benefit determined as of September 30, 1998, according to the provisions of the Plastics Specialties & Technologies and Affiliates Pension Plan in effect on such date, prior to its merger with this plan.

Early retirement benefit

Age	Attained age 55.
Form	Same as normal retirement benefit.
Amount	The participant's vested amount at the time of termination of employment, reduced by 2/10% for each month up to 36 months, plus 4/10% for each month over 36 months by which the benefit commencement date precedes age 65.

Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.

Termination benefit

Vesting percentage

Period of service	Vesting percentage
1-1.9999	10%
2-2.9999	20%
3-3.9999	30%
4-4.9999	40%
5-5.9999	60%
6-6.9999	80%
7 or more	100%

If a participant has attained age 60, he or she shall be 100% vested upon completion of a one full year of service.

Form Same as normal retirement benefit with income deferred until normal retirement date.

Amount Accrued benefit on date of termination multiplied by the vesting percentage.

Death benefit

Eligibility Qualified married participant fully or partially vested in an accrued benefit.

Form Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death

Amount If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day

Definitions

Optional forms of benefit payments The optional forms of benefit payments are:

- Monthly annuity payable for life, 10 years certain and life
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, 75, or 100

The optional form conversion basis is 7.0% interest and 1971 Group Annuity Mortality Table 50/50 weighted for payments other than lump sums.

Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Schedule SB, Line 24 – Change in Actuarial Assumptions
Tekni-Plex, Inc. Pension Plan
EIN 22-3286312 Plan No. 006

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

The inflation assumption has increased from 2.25% to 2.40%.

The assumed asset return for the current year has increased from 5.75% to 6.00%. This rate is used in the calculation of the actuarial value of plan assets.