

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 006
1c	Effective date of plan 07/01/1983
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) POLYMER ENTERPRISES, INC. 1600 WASHINGTON STREET INDIANA, PA 15701
2b	Employer Identification Number (EIN) 25-0650190
2c	Plan Sponsor's telephone number 724-357-1508
2d	Business code (see instructions) 326200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2024	DENNIS POPOLIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 722
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 584 6a(2) 587 6b 10 6c 101 6d 698 6e 0 6f 698 6g(1) 686 6g(2) 657 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:

2E 2G 2J 2K 2F 3D 2T 3F 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	006
C Plan sponsor's name as shown on line 2a of Form 5500 POLYMER ENTERPRISES, INC.	D Employer Identification Number (EIN) 25-0650190	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VOYA RETIREMENT INSURANCE & ANNUITY
71-0294708

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

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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?
50 64	SERVICE PROVIDER	118004	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ANDCO CONSULTING

59-3676225

(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?
99	SERVICE PROVIDER	25875	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DELUZIO AND COMPANY

45-3941203

(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	SERVICE PROVIDER	13000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN				B Three-digit plan number (PN) ▶ 006	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 POLYMER ENTERPRISES, INC.				D Employer Identification Number (EIN) 25-0650190	
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: METLIFE STABLE VALUE FUND					
b Name of sponsor of entity listed in (a): METLIFE GROUP ANNUITY CONTRACT					
c EIN-PN 26-0142858-000		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10266984	
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)	
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:					
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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:					
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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:					
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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,	

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
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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, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	006
C Plan sponsor's name as shown on line 2a of Form 5500 POLYMER ENTERPRISES, INC.	D Employer Identification Number (EIN) 25-0650190	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(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)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1081952	1298115
(9) Value of interest in common/collective trusts	1c(9)	10041237	10266984
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	42382947	49721029
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	53506136	61286128
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 through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	53506136	61286128

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)	1505954	
(B) Participants	2a(1)(B)	1365928	
(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)		2871882
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	66539	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		66539
(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)	2204730	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2204730
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		289075
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6182546
c Other income	2c		695
d Total income. Add all income amounts in column (b) and enter total	2d		11615467

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3663590	
(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)		3663590
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		10206
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	114304	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	43725	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	3650	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		161679
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3835475

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7779992
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **DELUZIO & COMPANY, LLP**

(2) EIN: **45-3941203**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN				B Three-digit plan number (PN) ▶	006
C Plan sponsor's name as shown on line 2a of Form 5500 POLYMER ENTERPRISES, INC.				D Employer Identification Number (EIN) 25-0650190	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 71-0294708					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

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) 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) 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)	14a 14b 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 b The corresponding number for the second preceding plan year	15a 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 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	16a 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
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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) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
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: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☒ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702844A</u> .	

**POLYMER ENTERPRISES, INC.
RETIREMENT SAVINGS PLAN**

Financial Statements and Supplemental Schedule

December 31, 2023 and 2022

**DELUZIO & COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS ADVISORS**

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Lisa M. Altschaffl, CPA
 Jeffrey P. Anzovino, CPA, MSA
 Cole F. Beehner, CPA

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 Stacey A. Sanders, CPA, CSEP
 Daniel W. Wilkins, CPA

Independent Auditor's Report

To the Plan Administrator
 Polymer Enterprises, Inc. Retirement Savings Plan

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

We have performed audits of the financial statements of Polymer Enterprises, Inc. Retirement Savings Plan (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, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from Voya Institutional Trust Company, a qualified institution as of December 31, 2023 and 2022, and for the years ended, 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.
- 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).

(continued)

- 1 -

Independent Auditor's Report

(continued)

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 Polymer Enterprises, Inc. Retirement Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements 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.

(continued)

Independent Auditor's Report

(continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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 Polymer Enterprises, Inc. Retirement Savings 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 Polymer Enterprises, Inc. Retirement Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

(continued)

Independent Auditor's Report

(continued)

Other Matter — Supplemental Schedule Required by ERISA (continued)

The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Deluzio & Company LLP

Greensburg, Pennsylvania
September 26, 2024

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

<u>ASSETS</u>	<u>2023</u>	<u>2022</u>
Investments, at fair value		
Mutual funds		
Asset Allocation	\$ 5,227,587	\$ 3,876,196
Balanced	9,408,819	8,285,203
Bonds	3,813,981	3,765,739
Global/International	6,996,198	6,348,863
Large Cap Growth	6,479,711	4,954,083
Large Cap Value	11,932,702	10,484,307
Small/Mid/Specialty	5,860,306	4,667,257
Money Market	1,725	1,299
Total	<u>49,721,029</u>	<u>42,382,947</u>
MetLife stable value common/collective trust fund	<u>10,266,984</u>	<u>10,041,237</u>
Total Investments	59,988,013	52,424,184
Receivables		
Employer contributions	30,563	-
Notes receivable from participants	<u>1,329,195</u>	<u>1,102,826</u>
Total Receivables	<u>1,359,758</u>	<u>1,102,826</u>
Net Assets Available for Benefits	<u><u>\$ 61,347,771</u></u>	<u><u>\$ 53,527,010</u></u>

See accompanying notes to the financial statements.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ 6,424,658	\$ (11,632,126)
Dividends	2,251,547	2,222,259
Other	<u>841</u>	<u>(1,698)</u>
Total Investment Income (Loss)	8,677,046	(9,411,565)
Interest on notes receivable from participants	66,539	39,927
Contributions		
Employer	1,536,517	1,406,801
Employee	<u>1,365,928</u>	<u>1,250,183</u>
Total Contributions	<u>2,902,445</u>	<u>2,656,984</u>
Total Additions (Subtractions)	11,646,030	(6,714,654)
Deductions		
Benefits paid to participants	3,663,590	4,554,008
Administrative expenses	<u>161,679</u>	<u>151,742</u>
Total Deductions	<u>3,825,269</u>	<u>4,705,750</u>
Net Increase (Decrease)	7,820,761	(11,420,404)
Net Assets Available for Benefits - Beginning of Year	<u>53,527,010</u>	<u>64,947,414</u>
Net Assets Available for Benefits - End of Year	<u><u>\$ 61,347,771</u></u>	<u><u>\$ 53,527,010</u></u>

See accompanying notes to the financial statements.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 1 – PLAN DESCRIPTION

The following description of the Polymer Enterprises, Inc. Retirement Savings Plan (Plan) provides only general information. Participants should refer to the Plan's document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit-sharing plan with a 401(k) employer matching feature covering substantially all employees of Polymer Enterprises, Inc. (Company) and its wholly owned subsidiaries, Specialty Tires of America, Inc., Specialty Tires of America (Tennessee), LLC, Specialty Tires of America (Pennsylvania), Inc. and Polymer Industrial Products Company, LLC. Employees are eligible to participate upon completion of one year of service, provided they have worked at least 1,000 hours, and are nineteen or older, except for union, nonresident aliens and leased employees, because these are ineligible classes of employees according to the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan agreement utilized a nonstandardized prototype sponsored by Voya Retirement Insurance and Annuity Company (Voya). Voya is the recordkeeper and trustee of the Plan. The administrator of the Plan is the Polymer Enterprises, Inc. Retirement Savings Plan Committee. The Plan sponsor is Polymer Enterprises, Inc.

Contributions

Plan participants may contribute up to 100% of their annual compensation on a pretax and/or after-tax basis, as defined by the Plan document, subject to certain limitations under the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions, subject to limitations under the IRC. The Plan has an automatic enrollment feature, whereby employees who met the eligibility requirements will be automatically enrolled unless the employee affirmatively elects otherwise. Employees who are automatically enrolled will have 5% of their eligible compensation withheld as a pretax salary deferral and their contributions invested in a designated fund until changed by the participant. The Plan also allows participants to make qualified rollover contributions.

The Company matches an employee's contribution on a discretionary level as determined by the Company's Board of Directors. The matching percentage for the years ended December 31, 2023 and 2022 was 125% of the first 5% of eligible compensation that a participant contributed to the Plan. At the discretion of the Company, an employer nonelective contribution (profit-sharing) may be made to the Plan each year. Participants are eligible to share in the nonelective employer contribution, provided they are employed on the last day of the Plan year and have completed at least 1,000 hours of service during the Plan year. No such contributions were made to the Plan for the years ended December 31, 2023 and 2022.

Participants direct the investment of their contributions including Company contributions into various investment options offered by the Plan. Participants may change their investment election for future contributions, or the percentage(s) invested in each of these options or transfer funds within these options on any business day. All investments are participant directed.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 1 – PLAN DESCRIPTION (continued)

Participant Accounts

Individual accounts are maintained for each Plan participant to reflect the participant's contributions, the Company's matching and nonelective contributions and the net investment income (loss) attributable to the participant's account. Participant accounts are also charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Notes Receivable from Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Loan terms generally range from one to five years but can be up to twenty years for the purchase of a primary residence. A participant may not have more than two outstanding loans at any time. Loans are secured by the balance in the participant's account and bear interest at the prime rate published in the Wall Street Journal on the first business day of the month before the loan is originated. Principal and interest are paid ratably through monthly payroll deductions. Upon termination of employment, all loans will immediately become payable. If a loan is not repaid within a reasonable time following termination of employment, the loan will be recorded as a distribution against the participant's vested account balance.

Vesting

Participants are fully vested in their accounts at all times, including Company matching and nonelective contributions.

Payment of Benefits

Benefits may be distributed to participants, spouses or designated beneficiaries, as appropriate, upon normal retirement (age 62), death, disability or termination of employment. Prior to termination of service, participants who have attained the age of 59½ may make in-service withdrawals from all vested accounts. Payments are in the form of a lump-sum payout or in partial withdrawals of the participant's account balance or over a period determined by the Plan administrator. The Plan provides for certain required minimum distributions commencing at age 72 for certain participants. The Plan provides participants may make emergency withdrawals from the Plan to meet certain hardships. The permitted hardships are defined by the Internal Revenue Service (IRS) and the requirements are strict.

Forfeitures

Forfeitures can be used to pay administrative expenses or to reduce the employer's contributions. The total amount of forfeited accounts as of December 31, 2023 and 2022 was \$613 and \$88, respectively. During the years ended December 31, 2023 and 2022, \$117 and zero, respectively were used to pay Plan administrative expenses.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 1 – PLAN DESCRIPTION (continued)

Investment Options

The Plan provides various investment alternatives, including six multiple mutual fund groups and a stable value fund with MetLife, in which contributions to the Plan may be invested.

A. The Lord Abbett Funds Group consists of the following:

- 1) Income Fund: Investment grade and other debt type securities.

B. The Vanguard Funds Group consists of the following:

- 1) Wellington Fund: Balanced fund of common stocks and fixed income securities.
- 2) Windsor Fund: Stocks with long-term capital growth objectives.
- 3) Index 500 Fund: Stocks of large-sized companies.

C. The American Funds Group consists of the following:

- 1) New Perspective Fund: Primarily common stocks, including growth-oriented stocks on a global basis.
- 2) Washington Mutual Investors Fund: Widely diversified portfolio of equity securities.
- 3) Income Fund of America: Dividend paying common stocks and debt securities. At least 60% of the fund's assets will be invested in equities; the fund may also invest up to 20% of its assets in lower quality, higher yielding debt securities.
- 4) Bond Fund of America: Investments in corporate debt securities, U.S. and other government securities, mortgage related securities and cash.
- 5) Capital World Growth and Income Fund: Primarily invests in blue chip company stocks in the world's largest stock markets, corporate and government bonds and cash and cash equivalents.
- 6) Small Capital World Fund: Investments globally that have at least 80% of the assets invested in equities of issuers typically having market capitalization from \$50 million to \$2 billion.
- 7) Target Date Funds: Investments seek growth, income and conservation of capital. These funds normally invest a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date.

D. The Principal Funds Group consists of the following:

- 1) Principal MidCap Fund: Seeks long-term growth of capital and primarily invests in equity securities of mid-cap companies.

E. The MFS Funds Group consists of the following:

- 1) Growth Fund: Seeks capital appreciation and primarily invests in equity securities.

F. The Fidelity Funds Group consists of the following:

- 1) US Bond Index Fund: U.S. treasuries, corporate bonds and agency mortgage-backed securities.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 1 – PLAN DESCRIPTION (continued)

Investment Options (continued)

G. The Metropolitan Life Insurance Company Fund consists of the following:

- 1) MetLife Stable Value Common/Collective Trust Fund: Insurance company managed guaranteed insurance contract providing a guarantee of both principal and interest for participant-initiated withdrawals.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. As of December 31, 2023 and 2022, no allowance for credit losses has been recorded. Delinquent notes receivable from participants are recorded as distributions based upon terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid by the Plan.

Investment Valuation and Income Recognition

Investments in all funds, except for the MetLife Stable Value common/collective trust fund (MetLife), are presented at fair value, based on quoted market prices of the underlying securities within each fund at December 31, 2023 and 2022. Shares of mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year-end. Participant loans are valued at amortized cost which represents 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 MetLife fund is reported at fair value by calculating the NAV per share (or its equivalent) in a manner consistent with the measurement principles of ASC 946 *Financial Services Investment Companies*. As required by ASC 946, the NAV calculated by the fund is based on “net assets” which includes fully benefit-responsive investment contracts at contract value.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition (continued)

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

GAAP establishes a framework for measuring fair value that requires or permits fair value measurements and enhances disclosures about fair value measurements. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction value hierarchy, which requires an entity to maximize the use of observable inputs when measuring fair value. The required disclosures concerning inputs used to measure fair value are included in Note 8.

Plan Administrative Costs

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company 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) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

Subsequent Events

The Plan evaluated subsequent events through the date of this report, which is the date the financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

NOTE 3 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE 4 – RISKS AND UNCERTAINTIES

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

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 5 – SUMMARY OF FINANCIAL DATA CERTIFIED BY TRUSTEE

The Plan administrator has elected the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, all investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2023 and 2022, net appreciation (depreciation) in fair value of investments, interest, dividends and notes receivable from participants for the years then ended, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the trustee.

The trustee has certified the following investments and investment income (loss) as of and for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Certified Assets at End of Year		
Mutual funds	\$ 49,721,029	\$ 42,382,947
MetLife stable value common/collective trust fund	10,266,984	10,041,237
Notes receivable from participants	<u>1,329,195</u>	<u>1,102,826</u>
Certified Assets at End of Year	61,317,208	53,527,010
Employer contribution receivable	<u>30,563</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 61,347,771</u></u>	<u><u>\$ 53,527,010</u></u>
Certified Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ 6,424,658	\$ (11,632,126)
Dividends	<u>2,251,547</u>	<u>2,222,259</u>
Certified Investment Income (Loss)	<u><u>\$ 8,676,205</u></u>	<u><u>\$ (9,409,867)</u></u>
Certified loan interest	<u><u>\$ 66,539</u></u>	<u><u>\$ 39,927</u></u>

NOTE 6 – INCOME TAX STATUS

The underlying nonstandardized prototype plan has received an opinion letter dated June 30, 2020, from the IRS that stated the Plan and related Trust are designed in accordance with the applicable sections of the IRC. Subsequent to the receipt of the determination letter from the IRS, the Plan has been amended. The Plan is required to operate in conformity with the IRC to maintain its qualifications. In the opinion of the Plan administrator, the Plan and the related Trust are currently operated in accordance with the Plan agreement and in conformity with applicable provisions of the IRC and are exempt from federal taxes.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 6 – INCOME TAX STATUS (continued)

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of any tax periods in progress. The Plan administrator believes it is no longer subject to tax examinations for the years prior to 2020.

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

Fees paid during 2023 and 2022 for professional, administrative and custodial services were paid by the Plan based on customary and reasonable rates for the services. While these transactions qualify as party-in-interest activity, they are expressly exempt from the prohibited transaction rules. Fees paid by the Plan in 2023 and 2022 were paid to the following companies; Voya who provides trustee and recordkeeping services for the Plan, AndCo Consulting who provides investment advisor and consulting services to the Plan and Deluzio & Company, LLP the Plan's auditors. Fees paid by the Plan for the years ended December 31, 2023 and 2022 are as follows:

	<u>2023</u>	<u>2022</u>
Voya	\$ 118,004	\$ 110,042
AndCo Consulting	25,875	34,500
Deluzio & Company, LLP	13,000	7,200
Polymer Enterprises, Inc.	<u>4,800</u>	<u>-</u>
 Total administrative expenses paid by the Plan	 <u>\$ 161,679</u>	 <u>\$ 151,742</u>

The \$4,800 paid to Polymer Enterprises, Inc. was a reimbursement from the Plan to the Plan sponsor for 2022 audit expenses.

Certain Plan investments are managed by Voya. Voya is the trustee and recordkeeper for the Plan, and, therefore these transactions qualify as party-in-interest transactions. Effective June 15, 2018, Voya provides certain administrative services to the Plan pursuant to a Service Agreement between the Company and Voya. Voya receives revenue from mutual fund service providers for services Voya provides to the funds. This revenue is used to offset certain amounts owed to Voya for its administrative services to the Plan.

If the revenue received by Voya from such mutual fund service providers exceeds the amount owed under the Service Agreement, Voya remits the excess to the Plan's trust on a monthly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. Administrative expenses paid from the revenue sharing account totaled \$43,881 and \$42,054, respectively for the years ended December 31, 2023 and 2022. The Plan has until March 15th of the following year to use any remaining balance in the revenue sharing account on December 31st before it must be reallocated to participants.

The remaining balance in the revenue sharing account at December 31, 2023 and 2022 was used to pay Plan administrative expenses by March 15th, therefore, no funds were reallocated to participants. The Plan may make payments to Voya for administrative expenses not covered by the revenue sharing account.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 8 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Statement ASC 820, *Fair Value Measurements* (FASB ASC 820), establishes a framework for measuring fair value and requires certain disclosures about the fair value measurement (see Note 2). The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 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 assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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 must be observable for substantially the full term of the asset or liability.

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

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

The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

- *Mutual funds* – Valued at the NAV of shares held by the Plan at year-end. The NAV is based upon quoted market prices.
- *MetLife stable value common/collective trust fund* – A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidation will be carried out in an orderly business manner.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022:

	December 31, 2023			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ <u>49,721,029</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>49,721,029</u>
Total investments in the fair value hierarchy	<u>49,721,029</u>	<u>-</u>	<u>-</u>	<u>49,721,029</u>
Investments measured at NAV {a}	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,266,984</u>
Investments, at fair value	\$ <u><u>49,721,029</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>59,988,013</u></u>
	December 31, 2022			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ <u>42,382,947</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>42,382,947</u>
Total investments in the fair value hierarchy	<u>42,382,947</u>	<u>-</u>	<u>-</u>	<u>42,382,947</u>
Investments measured at NAV {a}	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,041,237</u>
Investments, at fair value	\$ <u><u>42,382,947</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>52,424,184</u></u>

{a} In accordance with Subtopic 820-10, certain investments that were measured at net asset value share (or its equivalent) 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 assets available for benefits.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2023 and 2022, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

MetLife Stable Value Common/Collective Trust Fund	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
December 31, 2023	\$ 10,266,984	N/A	Daily	60 Days
December 31, 2022	\$ 10,041,237	N/A	Daily	60 Days

NOTE 9 – METLIFE STABLE VALUE COMMON/COLLECTIVE TRUST FUND

The MetLife Stable Value Common/Collective Trust Fund (the “Fund”) is a common trust fund administered by Great Gray Trust Company, LLC (the “Trustee”) of the Fund. The Trustee maintains the Trust for the collective investment of certain qualified defined contribution retirement plans. The Fund’s objective is to provide safety of principal, adequate liquidity and a competitive yield with low return volatility.

The Fund is invested 100% in the MetLife Group Annuity Contract No. 25554 (the “Contract”). This Contract is comprised of four separate accounts: the MetLife Aggregate Bond Index Separate Account, the Wilmington Short/Intermediate Bond Separate Account, the Wilmington Broad Market Bond Separate Account, and the Lord Abbett 1-3 Year Government/Credit Separate Account. MetLife maintains the contributions in a general account, which is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The interest rate is guaranteed not to drop below 0%.

There are no reserves against contract value for the credit risk of the contract issuer or otherwise.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete and partial Plan termination or merger with another plan), (2) changes to the Plan’s prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction under ERISA. The Plan administrator does not believe that any events that would limit the Plan’s ability to transact at contract value with participants are probable of occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to sixty days’ notice.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 9 – METLIFE STABLE VALUE COMMON/COLLECTIVE TRUST FUND (continued)

The average yields earned by the Fund and the actual yields credited to participants for the years ended December 31, 2023 and 2022 are listed below :

	<u>2023</u>	<u>2022</u>
Average yields:		
Based on actual earnings	4.66%	0.18%
Based on interest rate credited to participants	2.71%	3.85%

NOTE 10 – PLAN AMENDMENTS

The Plan was amended effective January 1, 2022 to reduce the eligibility age from age twenty-one to age nineteen.

NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 61,347,771	\$ 53,527,010
Contribution receivable	(30,563)	-
Deemed distributions	<u>(31,080)</u>	<u>(20,874)</u>
Net assets per Schedule H of Form 5500	<u>\$ 61,286,128</u>	<u>\$ 53,506,136</u>

The following is a reconciliation of benefits paid to participants per the financial statements to Schedule H of Form 5500:

	<u>2023</u>	<u>2022</u>
Net benefits paid to participants per the financial statements	\$ 3,663,590	\$ 4,554,008
Adjustment for deemed distributions of participant loans	<u>10,206</u>	<u>20,874</u>
Net benefit payments and corrective distributions per Schedule H	<u>\$ 3,673,796</u>	<u>\$ 4,574,882</u>

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (continued)

The following is a reconciliation of the net increase (decrease) in net assets available for benefits per the financial statements to Schedule H of Form 5500:

	<u>2023</u>	<u>2022</u>
Net increase (decrease) per the financial statements	\$ 7,820,761	\$ (11,420,404)
Contribution receivable	(30,563)	-
Adjustment for deemed distributions of participant loans	<u>(10,206)</u>	<u>(20,874)</u>
Net income (loss) per Schedule H of Form 5500	<u>\$ 7,779,992</u>	<u>\$ (11,441,278)</u>

Supplemental Schedule

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
Employer Identification Number 25-0650190
Plan Number 006
December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Stable Value Fund			
	Metropolitan Life Insurance Co.	MetLife Stable Value Common/Collective Trust Fund	**	\$ 10,266,984
	Mutual Funds			
	American Funds	2010 Target Date Retirement Fund R6	**	36,642
	American Funds	2015 Target Date Retirement Fund R6	**	118,318
	American Funds	2020 Target Date Retirement Fund R6	**	97,567
	American Funds	2025 Target Date Retirement Fund R6	**	488,607
	American Funds	2030 Target Date Retirement Fund R6	**	437,231
	American Funds	2035 Target Date Retirement Fund R6	**	526,384
	American Funds	2040 Target Date Retirement Fund R6	**	443,992
	American Funds	2045 Target Date Retirement Fund R6	**	347,346
	American Funds	2050 Target Date Retirement Fund R6	**	499,725
	American Funds	2055 Target Date Retirement Fund R6	**	1,074,537
	American Funds	2060 Target Date Retirement Fund R6	**	884,787
	American Funds	2065 Target Date Retirement Fund R6	**	272,451
	American Funds	Bond Fund of America	**	1,434,333
	American Funds	Capital World Growth and Income Fund	**	1,924,978
	American Funds	Income Fund of America	**	2,543,932
	American Funds	New Perspective Fund	**	3,936,894
	American Funds	Small Capital World Fund	**	1,134,326
	American Funds	Washington Mutual Investors Fund	**	4,452,128
	Fidelity	US Bond Index Fund	**	7,088
	Lord Abbett	Income Fund R6	**	2,372,560
	MFS Funds	Growth Fund R6	**	6,479,711
	Principal Funds	MidCap Fund R6	**	5,860,306
	Vanguard Funds	Index 500 Fund - Admiral	**	3,729,404
	Vanguard Funds	Federal Money Market	**	1,725
	Vanguard Funds	Wellington Fund - Admiral	**	6,864,887
	Vanguard Funds	Windsor Fund - Admiral	**	3,751,170
		Total Mutual Funds		<u>49,721,029</u>
*	Participant Notes Receivable	Notes receivable with interest rates of 3.25% to 8.50%; maturity dates range from 01/11/2024 - 01/15/2043.	\$ -	<u>1,329,195</u>
				<u>\$ 61,317,208</u>

(*) Asterisk denotes a party-in-interest.

(**) Cost omitted for participant-directed investments.

See independent auditor's report.

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
Polymer Enterprises, Inc Retirement Savings Plan
EIN 25-0650190
Plan 006
As of December 31, 2023

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
American Funds 2010 T Date R6	Registered Investment Company		\$36,642
American Funds 2015 T Date R6	Registered Investment Company		\$118,318
American Funds 2020 T Date R6	Registered Investment Company		\$97,567
American Funds 2025 T Date R6	Registered Investment Company		\$488,607
American Funds 2030 T Date R6	Registered Investment Company		\$437,232
American Funds 2035 T Date R6	Registered Investment Company		\$526,384
American Funds 2040 T Date R6	Registered Investment Company		\$443,992
American Funds 2045 T Date R6	Registered Investment Company		\$347,346
American Funds 2050 T Date R6	Registered Investment Company		\$499,725
American Funds 2055 T Date R6	Registered Investment Company		\$1,074,537
American Funds 2060 T Date R6	Registered Investment Company		\$884,787
American Funds 2065 T Date R6	Registered Investment Company		\$272,451
American Funds Bond Fd Am R6	Registered Investment Company		\$1,434,333
American Funds Cap Wld G&I R6	Registered Investment Company		\$1,924,978
American Funds Income Fnd R6	Registered Investment Company		\$2,543,932
American Funds Nw Prspctv R6	Registered Investment Company		\$3,936,894
American Funds SMALLCAP R6	Registered Investment Company		\$1,134,326
American Funds Wash Mutual R6	Registered Investment Company		\$4,452,128
Fid US Bd Id Fd	Registered Investment Company		\$7,088
Lord Abbett Income Fund R6	Registered Investment Company		\$2,372,560
MetLife SV Solutions Fund J	Common Collective Trust		\$10,266,984
MFS Growth Fund R6	Registered Investment Company		\$6,479,711
Principal MidCap Fd R6	Registered Investment Company		\$5,860,306
Vangrd 500 Index Fund Adm	Registered Investment Company		\$3,729,404
Vangrd Federal Mny Mkt Fd Inv	Registered Investment Company		\$1,725
Vangrd Wellington Fund Adm	Registered Investment Company		\$6,864,887
Vangrd Windsor Fund Adm	Registered Investment Company		\$3,751,170
Loan Fund	Participant Loans - Rates 3.25% - 8.50%		\$1,298,116
Total			\$61,286,128

* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.

**POLYMER ENTERPRISES, INC.
RETIREMENT SAVINGS PLAN**

Financial Statements and Supplemental Schedule

December 31, 2023 and 2022

**DELUZIO & COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS ADVISORS**

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



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Independent Auditor's Report

To the Plan Administrator
 Polymer Enterprises, Inc. Retirement Savings Plan

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

We have performed audits of the financial statements of Polymer Enterprises, Inc. Retirement Savings Plan (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, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from Voya Institutional Trust Company, a qualified institution as of December 31, 2023 and 2022, and for the years ended, 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.
- 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).

(continued)

Independent Auditor's Report

(continued)

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 Polymer Enterprises, Inc. Retirement Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements 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.

(continued)

Independent Auditor's Report

(continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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 Polymer Enterprises, Inc. Retirement Savings 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 Polymer Enterprises, Inc. Retirement Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

(continued)

Independent Auditor's Report

(continued)

Other Matter — Supplemental Schedule Required by ERISA (continued)

The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Deluzio & Company LLP

Greensburg, Pennsylvania
September 26, 2024

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

<u>ASSETS</u>	<u>2023</u>	<u>2022</u>
Investments, at fair value		
Mutual funds		
Asset Allocation	\$ 5,227,587	\$ 3,876,196
Balanced	9,408,819	8,285,203
Bonds	3,813,981	3,765,739
Global/International	6,996,198	6,348,863
Large Cap Growth	6,479,711	4,954,083
Large Cap Value	11,932,702	10,484,307
Small/Mid/Specialty	5,860,306	4,667,257
Money Market	1,725	1,299
Total	<u>49,721,029</u>	<u>42,382,947</u>
MetLife stable value common/collective trust fund	<u>10,266,984</u>	<u>10,041,237</u>
Total Investments	59,988,013	52,424,184
Receivables		
Employer contributions	30,563	-
Notes receivable from participants	<u>1,329,195</u>	<u>1,102,826</u>
Total Receivables	<u>1,359,758</u>	<u>1,102,826</u>
Net Assets Available for Benefits	<u><u>\$ 61,347,771</u></u>	<u><u>\$ 53,527,010</u></u>

See accompanying notes to the financial statements.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ 6,424,658	\$ (11,632,126)
Dividends	2,251,547	2,222,259
Other	<u>841</u>	<u>(1,698)</u>
Total Investment Income (Loss)	8,677,046	(9,411,565)
Interest on notes receivable from participants	66,539	39,927
Contributions		
Employer	1,536,517	1,406,801
Employee	<u>1,365,928</u>	<u>1,250,183</u>
Total Contributions	<u>2,902,445</u>	<u>2,656,984</u>
Total Additions (Subtractions)	11,646,030	(6,714,654)
Deductions		
Benefits paid to participants	3,663,590	4,554,008
Administrative expenses	<u>161,679</u>	<u>151,742</u>
Total Deductions	<u>3,825,269</u>	<u>4,705,750</u>
Net Increase (Decrease)	7,820,761	(11,420,404)
Net Assets Available for Benefits - Beginning of Year	<u>53,527,010</u>	<u>64,947,414</u>
Net Assets Available for Benefits - End of Year	<u><u>\$ 61,347,771</u></u>	<u><u>\$ 53,527,010</u></u>

See accompanying notes to the financial statements.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 1 – PLAN DESCRIPTION

The following description of the Polymer Enterprises, Inc. Retirement Savings Plan (Plan) provides only general information. Participants should refer to the Plan's document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit-sharing plan with a 401(k) employer matching feature covering substantially all employees of Polymer Enterprises, Inc. (Company) and its wholly owned subsidiaries, Specialty Tires of America, Inc., Specialty Tires of America (Tennessee), LLC, Specialty Tires of America (Pennsylvania), Inc. and Polymer Industrial Products Company, LLC. Employees are eligible to participate upon completion of one year of service, provided they have worked at least 1,000 hours, and are nineteen or older, except for union, nonresident aliens and leased employees, because these are ineligible classes of employees according to the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan agreement utilized a nonstandardized prototype sponsored by Voya Retirement Insurance and Annuity Company (Voya). Voya is the recordkeeper and trustee of the Plan. The administrator of the Plan is the Polymer Enterprises, Inc. Retirement Savings Plan Committee. The Plan sponsor is Polymer Enterprises, Inc.

Contributions

Plan participants may contribute up to 100% of their annual compensation on a pretax and/or after-tax basis, as defined by the Plan document, subject to certain limitations under the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions, subject to limitations under the IRC. The Plan has an automatic enrollment feature, whereby employees who met the eligibility requirements will be automatically enrolled unless the employee affirmatively elects otherwise. Employees who are automatically enrolled will have 5% of their eligible compensation withheld as a pretax salary deferral and their contributions invested in a designated fund until changed by the participant. The Plan also allows participants to make qualified rollover contributions.

The Company matches an employee's contribution on a discretionary level as determined by the Company's Board of Directors. The matching percentage for the years ended December 31, 2023 and 2022 was 125% of the first 5% of eligible compensation that a participant contributed to the Plan. At the discretion of the Company, an employer nonelective contribution (profit-sharing) may be made to the Plan each year. Participants are eligible to share in the nonelective employer contribution, provided they are employed on the last day of the Plan year and have completed at least 1,000 hours of service during the Plan year. No such contributions were made to the Plan for the years ended December 31, 2023 and 2022.

Participants direct the investment of their contributions including Company contributions into various investment options offered by the Plan. Participants may change their investment election for future contributions, or the percentage(s) invested in each of these options or transfer funds within these options on any business day. All investments are participant directed.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 1 – PLAN DESCRIPTION (continued)

Participant Accounts

Individual accounts are maintained for each Plan participant to reflect the participant's contributions, the Company's matching and nonelective contributions and the net investment income (loss) attributable to the participant's account. Participant accounts are also charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Notes Receivable from Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Loan terms generally range from one to five years but can be up to twenty years for the purchase of a primary residence. A participant may not have more than two outstanding loans at any time. Loans are secured by the balance in the participant's account and bear interest at the prime rate published in the Wall Street Journal on the first business day of the month before the loan is originated. Principal and interest are paid ratably through monthly payroll deductions. Upon termination of employment, all loans will immediately become payable. If a loan is not repaid within a reasonable time following termination of employment, the loan will be recorded as a distribution against the participant's vested account balance.

Vesting

Participants are fully vested in their accounts at all times, including Company matching and nonelective contributions.

Payment of Benefits

Benefits may be distributed to participants, spouses or designated beneficiaries, as appropriate, upon normal retirement (age 62), death, disability or termination of employment. Prior to termination of service, participants who have attained the age of 59½ may make in-service withdrawals from all vested accounts. Payments are in the form of a lump-sum payout or in partial withdrawals of the participant's account balance or over a period determined by the Plan administrator. The Plan provides for certain required minimum distributions commencing at age 72 for certain participants. The Plan provides participants may make emergency withdrawals from the Plan to meet certain hardships. The permitted hardships are defined by the Internal Revenue Service (IRS) and the requirements are strict.

Forfeitures

Forfeitures can be used to pay administrative expenses or to reduce the employer's contributions. The total amount of forfeited accounts as of December 31, 2023 and 2022 was \$613 and \$88, respectively. During the years ended December 31, 2023 and 2022, \$117 and zero, respectively were used to pay Plan administrative expenses.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 1 – PLAN DESCRIPTION (continued)

Investment Options

The Plan provides various investment alternatives, including six multiple mutual fund groups and a stable value fund with MetLife, in which contributions to the Plan may be invested.

A. The Lord Abbett Funds Group consists of the following:

- 1) Income Fund: Investment grade and other debt type securities.

B. The Vanguard Funds Group consists of the following:

- 1) Wellington Fund: Balanced fund of common stocks and fixed income securities.
- 2) Windsor Fund: Stocks with long-term capital growth objectives.
- 3) Index 500 Fund: Stocks of large-sized companies.

C. The American Funds Group consists of the following:

- 1) New Perspective Fund: Primarily common stocks, including growth-oriented stocks on a global basis.
- 2) Washington Mutual Investors Fund: Widely diversified portfolio of equity securities.
- 3) Income Fund of America: Dividend paying common stocks and debt securities. At least 60% of the fund's assets will be invested in equities; the fund may also invest up to 20% of its assets in lower quality, higher yielding debt securities.
- 4) Bond Fund of America: Investments in corporate debt securities, U.S. and other government securities, mortgage related securities and cash.
- 5) Capital World Growth and Income Fund: Primarily invests in blue chip company stocks in the world's largest stock markets, corporate and government bonds and cash and cash equivalents.
- 6) Small Capital World Fund: Investments globally that have at least 80% of the assets invested in equities of issuers typically having market capitalization from \$50 million to \$2 billion.
- 7) Target Date Funds: Investments seek growth, income and conservation of capital. These funds normally invest a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date.

D. The Principal Funds Group consists of the following:

- 1) Principal MidCap Fund: Seeks long-term growth of capital and primarily invests in equity securities of mid-cap companies.

E. The MFS Funds Group consists of the following:

- 1) Growth Fund: Seeks capital appreciation and primarily invests in equity securities.

F. The Fidelity Funds Group consists of the following:

- 1) US Bond Index Fund: U.S. treasuries, corporate bonds and agency mortgage-backed securities.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 1 – PLAN DESCRIPTION (continued)

Investment Options (continued)

G. The Metropolitan Life Insurance Company Fund consists of the following:

- 1) MetLife Stable Value Common/Collective Trust Fund: Insurance company managed guaranteed insurance contract providing a guarantee of both principal and interest for participant-initiated withdrawals.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. As of December 31, 2023 and 2022, no allowance for credit losses has been recorded. Delinquent notes receivable from participants are recorded as distributions based upon terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid by the Plan.

Investment Valuation and Income Recognition

Investments in all funds, except for the MetLife Stable Value common/collective trust fund (MetLife), are presented at fair value, based on quoted market prices of the underlying securities within each fund at December 31, 2023 and 2022. Shares of mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year-end. Participant loans are valued at amortized cost which represents 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 MetLife fund is reported at fair value by calculating the NAV per share (or its equivalent) in a manner consistent with the measurement principles of ASC 946 *Financial Services Investment Companies*. As required by ASC 946, the NAV calculated by the fund is based on “net assets” which includes fully benefit-responsive investment contracts at contract value.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition (continued)

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

GAAP establishes a framework for measuring fair value that requires or permits fair value measurements and enhances disclosures about fair value measurements. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction value hierarchy, which requires an entity to maximize the use of observable inputs when measuring fair value. The required disclosures concerning inputs used to measure fair value are included in Note 8.

Plan Administrative Costs

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company 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) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

Subsequent Events

The Plan evaluated subsequent events through the date of this report, which is the date the financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

NOTE 3 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE 4 – RISKS AND UNCERTAINTIES

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

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 5 – SUMMARY OF FINANCIAL DATA CERTIFIED BY TRUSTEE

The Plan administrator has elected the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, all investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2023 and 2022, net appreciation (depreciation) in fair value of investments, interest, dividends and notes receivable from participants for the years then ended, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the trustee.

The trustee has certified the following investments and investment income (loss) as of and for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Certified Assets at End of Year		
Mutual funds	\$ 49,721,029	\$ 42,382,947
MetLife stable value common/collective trust fund	10,266,984	10,041,237
Notes receivable from participants	<u>1,329,195</u>	<u>1,102,826</u>
Certified Assets at End of Year	61,317,208	53,527,010
Employer contribution receivable	<u>30,563</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 61,347,771</u></u>	<u><u>\$ 53,527,010</u></u>
Certified Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ 6,424,658	\$ (11,632,126)
Dividends	<u>2,251,547</u>	<u>2,222,259</u>
Certified Investment Income (Loss)	<u><u>\$ 8,676,205</u></u>	<u><u>\$ (9,409,867)</u></u>
Certified loan interest	<u><u>\$ 66,539</u></u>	<u><u>\$ 39,927</u></u>

NOTE 6 – INCOME TAX STATUS

The underlying nonstandardized prototype plan has received an opinion letter dated June 30, 2020, from the IRS that stated the Plan and related Trust are designed in accordance with the applicable sections of the IRC. Subsequent to the receipt of the determination letter from the IRS, the Plan has been amended. The Plan is required to operate in conformity with the IRC to maintain its qualifications. In the opinion of the Plan administrator, the Plan and the related Trust are currently operated in accordance with the Plan agreement and in conformity with applicable provisions of the IRC and are exempt from federal taxes.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 6 – INCOME TAX STATUS (continued)

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of any tax periods in progress. The Plan administrator believes it is no longer subject to tax examinations for the years prior to 2020.

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

Fees paid during 2023 and 2022 for professional, administrative and custodial services were paid by the Plan based on customary and reasonable rates for the services. While these transactions qualify as party-in-interest activity, they are expressly exempt from the prohibited transaction rules. Fees paid by the Plan in 2023 and 2022 were paid to the following companies; Voya who provides trustee and recordkeeping services for the Plan, AndCo Consulting who provides investment advisor and consulting services to the Plan and Deluzio & Company, LLP the Plan's auditors. Fees paid by the Plan for the years ended December 31, 2023 and 2022 are as follows:

	<u>2023</u>	<u>2022</u>
Voya	\$ 118,004	\$ 110,042
AndCo Consulting	25,875	34,500
Deluzio & Company, LLP	13,000	7,200
Polymer Enterprises, Inc.	<u>4,800</u>	<u>-</u>
 Total administrative expenses paid by the Plan	 <u>\$ 161,679</u>	 <u>\$ 151,742</u>

The \$4,800 paid to Polymer Enterprises, Inc. was a reimbursement from the Plan to the Plan sponsor for 2022 audit expenses.

Certain Plan investments are managed by Voya. Voya is the trustee and recordkeeper for the Plan, and, therefore these transactions qualify as party-in-interest transactions. Effective June 15, 2018, Voya provides certain administrative services to the Plan pursuant to a Service Agreement between the Company and Voya. Voya receives revenue from mutual fund service providers for services Voya provides to the funds. This revenue is used to offset certain amounts owed to Voya for its administrative services to the Plan.

If the revenue received by Voya from such mutual fund service providers exceeds the amount owed under the Service Agreement, Voya remits the excess to the Plan's trust on a monthly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. Administrative expenses paid from the revenue sharing account totaled \$43,881 and \$42,054, respectively for the years ended December 31, 2023 and 2022. The Plan has until March 15th of the following year to use any remaining balance in the revenue sharing account on December 31st before it must be reallocated to participants.

The remaining balance in the revenue sharing account at December 31, 2023 and 2022 was used to pay Plan administrative expenses by March 15th, therefore, no funds were reallocated to participants. The Plan may make payments to Voya for administrative expenses not covered by the revenue sharing account.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 8 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Statement ASC 820, *Fair Value Measurements* (FASB ASC 820), establishes a framework for measuring fair value and requires certain disclosures about the fair value measurement (see Note 2). The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 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 assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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 must be observable for substantially the full term of the asset or liability.

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

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

The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

- *Mutual funds* – Valued at the NAV of shares held by the Plan at year-end. The NAV is based upon quoted market prices.
- *MetLife stable value common/collective trust fund* – A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidation will be carried out in an orderly business manner.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022:

December 31, 2023				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ <u>49,721,029</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>49,721,029</u>
Total investments in the fair value hierarchy	<u>49,721,029</u>	<u>-</u>	<u>-</u>	<u>49,721,029</u>
Investments measured at NAV {a}	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,266,984</u>
Investments, at fair value	\$ <u><u>49,721,029</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>59,988,013</u></u>
December 31, 2022				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ <u>42,382,947</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>42,382,947</u>
Total investments in the fair value hierarchy	<u>42,382,947</u>	<u>-</u>	<u>-</u>	<u>42,382,947</u>
Investments measured at NAV {a}	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,041,237</u>
Investments, at fair value	\$ <u><u>42,382,947</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>52,424,184</u></u>

{a} In accordance with Subtopic 820-10, certain investments that were measured at net asset value share (or its equivalent) 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 assets available for benefits.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2023 and 2022, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

MetLife Stable Value Common/Collective Trust Fund	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
December 31, 2023	\$ 10,266,984	N/A	Daily	60 Days
December 31, 2022	\$ 10,041,237	N/A	Daily	60 Days

NOTE 9 – METLIFE STABLE VALUE COMMON/COLLECTIVE TRUST FUND

The MetLife Stable Value Common/Collective Trust Fund (the “Fund”) is a common trust fund administered by Great Gray Trust Company, LLC (the “Trustee”) of the Fund. The Trustee maintains the Trust for the collective investment of certain qualified defined contribution retirement plans. The Fund’s objective is to provide safety of principal, adequate liquidity and a competitive yield with low return volatility.

The Fund is invested 100% in the MetLife Group Annuity Contract No. 25554 (the “Contract”). This Contract is comprised of four separate accounts: the MetLife Aggregate Bond Index Separate Account, the Wilmington Short/Intermediate Bond Separate Account, the Wilmington Broad Market Bond Separate Account, and the Lord Abbett 1-3 Year Government/Credit Separate Account. MetLife maintains the contributions in a general account, which is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The interest rate is guaranteed not to drop below 0%.

There are no reserves against contract value for the credit risk of the contract issuer or otherwise.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete and partial Plan termination or merger with another plan), (2) changes to the Plan’s prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction under ERISA. The Plan administrator does not believe that any events that would limit the Plan’s ability to transact at contract value with participants are probable of occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to sixty days’ notice.

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 9 – METLIFE STABLE VALUE COMMON/COLLECTIVE TRUST FUND (continued)

The average yields earned by the Fund and the actual yields credited to participants for the years ended December 31, 2023 and 2022 are listed below :

	<u>2023</u>	<u>2022</u>
Average yields:		
Based on actual earnings	4.66%	0.18%
Based on interest rate credited to participants	2.71%	3.85%

NOTE 10 – PLAN AMENDMENTS

The Plan was amended effective January 1, 2022 to reduce the eligibility age from age twenty-one to age nineteen.

NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 61,347,771	\$ 53,527,010
Contribution receivable	(30,563)	-
Deemed distributions	<u>(31,080)</u>	<u>(20,874)</u>
Net assets per Schedule H of Form 5500	<u>\$ 61,286,128</u>	<u>\$ 53,506,136</u>

The following is a reconciliation of benefits paid to participants per the financial statements to Schedule H of Form 5500:

	<u>2023</u>	<u>2022</u>
Net benefits paid to participants per the financial statements	\$ 3,663,590	\$ 4,554,008
Adjustment for deemed distributions of participant loans	<u>10,206</u>	<u>20,874</u>
Net benefit payments and corrective distributions per Schedule H	<u>\$ 3,673,796</u>	<u>\$ 4,574,882</u>

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Notes to the Financial Statements
December 31, 2023 and 2022

NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (continued)

The following is a reconciliation of the net increase (decrease) in net assets available for benefits per the financial statements to Schedule H of Form 5500:

	<u>2023</u>	<u>2022</u>
Net increase (decrease) per the financial statements	\$ 7,820,761	\$ (11,420,404)
Contribution receivable	(30,563)	-
Adjustment for deemed distributions of participant loans	<u>(10,206)</u>	<u>(20,874)</u>
Net income (loss) per Schedule H of Form 5500	<u>\$ 7,779,992</u>	<u>\$ (11,441,278)</u>

Supplemental Schedule

POLYMER ENTERPRISES, INC. RETIREMENT SAVINGS PLAN
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
Employer Identification Number 25-0650190
Plan Number 006
December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Stable Value Fund			
	Metropolitan Life Insurance Co.	MetLife Stable Value Common/Collective Trust Fund	**	\$ 10,266,984
	Mutual Funds			
	American Funds	2010 Target Date Retirement Fund R6	**	36,642
	American Funds	2015 Target Date Retirement Fund R6	**	118,318
	American Funds	2020 Target Date Retirement Fund R6	**	97,567
	American Funds	2025 Target Date Retirement Fund R6	**	488,607
	American Funds	2030 Target Date Retirement Fund R6	**	437,231
	American Funds	2035 Target Date Retirement Fund R6	**	526,384
	American Funds	2040 Target Date Retirement Fund R6	**	443,992
	American Funds	2045 Target Date Retirement Fund R6	**	347,346
	American Funds	2050 Target Date Retirement Fund R6	**	499,725
	American Funds	2055 Target Date Retirement Fund R6	**	1,074,537
	American Funds	2060 Target Date Retirement Fund R6	**	884,787
	American Funds	2065 Target Date Retirement Fund R6	**	272,451
	American Funds	Bond Fund of America	**	1,434,333
	American Funds	Capital World Growth and Income Fund	**	1,924,978
	American Funds	Income Fund of America	**	2,543,932
	American Funds	New Perspective Fund	**	3,936,894
	American Funds	Small Capital World Fund	**	1,134,326
	American Funds	Washington Mutual Investors Fund	**	4,452,128
	Fidelity	US Bond Index Fund	**	7,088
	Lord Abbett	Income Fund R6	**	2,372,560
	MFS Funds	Growth Fund R6	**	6,479,711
	Principal Funds	MidCap Fund R6	**	5,860,306
	Vanguard Funds	Index 500 Fund - Admiral	**	3,729,404
	Vanguard Funds	Federal Money Market	**	1,725
	Vanguard Funds	Wellington Fund - Admiral	**	6,864,887
	Vanguard Funds	Windsor Fund - Admiral	**	3,751,170
		Total Mutual Funds		<u>49,721,029</u>
*	Participant Notes Receivable	Notes receivable with interest rates of 3.25% to 8.50%; maturity dates range from 01/11/2024 - 01/15/2043.	\$ -	<u>1,329,195</u>
				<u>\$ 61,317,208</u>

(*) Asterisk denotes a party-in-interest.

(**) Cost omitted for participant-directed investments.

See independent auditor's report.