

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 OQ CHEMICALS CORPORATION RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 03/01/2007
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) OQ CHEMICALS CORPORATION 2001 FM 3057 BAY CITY, TX 77414	2b Employer Identification Number (EIN) 03-0611308 2c Plan Sponsor's telephone number 979-241-4024 2d Business code (see instructions) 325100

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.	10/14/2024	JASON CHRISTOPHER HOPE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	JASON CHRISTOPHER HOPE
	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	5 399
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) 269 6a(2) 280 6b 0 6c 132 6d 412 6e 2 6f 414 6g(1) 396 6g(2) 407 6h 19
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2E 2F 2G 2J 2K 3D 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 1
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan OQ CHEMICALS CORPORATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 OQ CHEMICALS CORPORATION	D Employer Identification Number (EIN) 03-0611308	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	ZH9149	414	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	16308390
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	74335435

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year**7b**

21510294

c Additions: (1) Contributions deposited during the year**7c(1)**

714034

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

559041

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

154462

▶ LOAN REPAYMENTS

(6) Total additions

7c(6)

1427537

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

22937831

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

3898789

(2) Administration charge made by carrier

7e(2)

32136

(3) Transferred to separate account.....

7e(3)

487237

(4) Other (specify below)

7e(4)

131112

▶ NEW LOAN(S) ISSUED MISCELLANEOUS/FORFEITURE ACTIVITY ROUNDING

(5) Total deductions

7e(5)

4549274

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

18388557

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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 OQ CHEMICALS CORPORATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 OQ CHEMICALS CORPORATION	D Employer Identification Number (EIN) 03-0611308	

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?
26 27 64	SERVICE PROVIDER	87931	Yes ☒ No ☐	Yes ☒ No ☐	32017	Yes ☐ No ☒

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

VOYA RETIREMENT ADVISORS, LLC

02-0488491

(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?
26	SERVICE PROVIDER	31446	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORNINGSTAR INVESTMENT

36-3297908

(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?
26 27	SERVICE PROVIDER	19844	Yes ☒ No ☐	Yes ☐ No ☒	32017	Yes ☐ No ☒

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

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

CALVETTI FERGUSON, LLC

13-4255527

(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	16050	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USI SOUTHWEST INC

76-0206321

(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	0	Yes ☒ No ☐	Yes ☐ No ☒	45833	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORNINGSTAR INVESTMENT	27	32017

(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.
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	INVESTMENT ADVISORY (PLAN)

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
USI SOUTHWEST INC	99	45833

(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.
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	OTHER FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VOYA RETIREMENT INSURANCE & ANNUITY	27	32017

(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.
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	INVESTMENT ADVISORY (PLAN)

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
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(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 OQ CHEMICALS CORPORATION RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 OQ CHEMICALS CORPORATION				D Employer Identification Number (EIN) 03-0611308	
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: VARIABLE ANNUITY ACCOUNT D					
b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY					
c EIN-PN 71-0294708-000		d Entity code P		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74335435	
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:					
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	

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

Part II Information on Participating Plans (to be completed by DFEs, 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 OQ CHEMICALS CORPORATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 OQ CHEMICALS CORPORATION		
		D Employer Identification Number (EIN) 03-0611308

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(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)	1399404	1273285
(9) Value of interest in common/collective trusts	1c(9)		
(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)	59896325	74335435
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	21510294	18388557
(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	82806023	93997277
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	82806023	93997277

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)	3565489	
(B) Participants	2a(1)(B)	3237197	
(C) Others (including rollovers)	2a(1)(C)	257804	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7060490
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)	76284	
(F) Other	2b(1)(F)	559041	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		635325
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		11273020
(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)		
c Other income	2c		-1078
d Total income. Add all income amounts in column (b) and enter total	2d		18967757

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7587364	
(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)		7587364
f Corrective distributions (see instructions)	2f		33868
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	39355	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	96716	
(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)	19200	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		155271
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7776503

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		11191254
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: **CALVETTI FERGUSON, LLC**

(2) EIN: **13-4255527**

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.)	☒	☐	371602
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 OQ CHEMICALS CORPORATION RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 OQ CHEMICALS CORPORATION		D Employer Identification Number (EIN) 03-0611308
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> .	

OO CHEMICALS CORPORATION RETIREMENT PLAN

Financial Statements,
Independent Auditor's Report,
and Supplemental Information

December 31, 2023 and 2022



Calvetti Ferguson

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Independent Auditor's Report

To the Participants and Plan Administrator of the
OQ Chemicals Corporation Retirement Plan
Bay City, Texas

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

We have performed audits of the financial statements of OQ Chemicals Corporation Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("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, the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information described in Note 4 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 of our report:

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Management's Responsibilities for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements* 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 it is not absolute assurance; therefore, it is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion.
- 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 that, considered in the aggregate, raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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

Other Matters

Supplemental Information Required by ERISA

The supplemental information listed in the index as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplemental information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental information, 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 information 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 information, we evaluated whether the supplemental information, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

To the Participants and Plan Administrator of the
OQ Chemicals Corporation Retirement Plan

In our opinion:

- The form and content of the supplemental information, other than the information in the supplemental information that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental information 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).



Houston, Texas
October 12, 2024

OQ Chemicals Corporation Retirement Plan

Statements of Net Assets Available for Benefits As of December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments:		
Investments at fair value	\$ 74,335,435	\$ 59,896,325
Investments at contract value	<u>18,388,557</u>	<u>21,510,294</u>
Total investments	<u>92,723,992</u>	<u>81,406,619</u>
Receivables:		
Employer contributions	124,527	117,189
Participant contributions	103,371	96,595
Notes receivable from participants	<u>1,273,285</u>	<u>1,399,404</u>
Total receivables	<u>1,501,183</u>	<u>1,613,188</u>
Total assets	94,225,175	83,019,807
Liabilities		
Excess contributions payable	<u>25,203</u>	<u>-</u>
Total liabilities	<u>25,203</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 94,199,972</u></u>	<u><u>\$ 83,019,807</u></u>

The accompanying notes are an integral part of these financial statements.

OQ Chemicals Corporation Retirement Plan

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2023

Additions	
Investment income:	
Net appreciation in fair value of investments	\$ 11,273,020
Interest	559,041
Total investment income	<u>11,832,061</u>
Interest income on notes receivable from participants	76,284
Contributions:	
Employer	3,572,827
Participants	3,218,770
Rollovers	257,804
Total contributions	<u>7,049,401</u>
Total additions	18,957,746
Deductions	
Benefits paid to participants	7,621,232
Administrative expenses	155,271
Other expense	<u>1,078</u>
Total deductions	<u>7,777,581</u>
Net increase in net assets available for benefits	11,180,165
Net assets available for benefits, beginning of year	<u>83,019,807</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 94,199,972</u></u>

The accompanying notes are an integral part of these financial statements.

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 1 – Plan Description

The following description of the OQ Chemicals Corporation Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan Document or Summary Plan Description for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution 401(k) plan covering eligible employees of OQ Chemicals Corporation and participating employer, OQ Chemicals Bishop, LLC (collectively, “Company” or “Employer”). The Plan commenced effective March 1, 2007, and was amended and restated effective January 1, 2022, to comply with current rules and regulations. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and the Internal Revenue Code (“IRC”).

Plan Custodian and Trustees

Voya Institutional Trust Company (“Custodian” or “Voya”) is the Plan Custodian and maintains custody of all investments held by the Plan, maintains the Plan’s participant account balances, and provides record-keeping services to the Plan. Among other duties, the Custodian receives contributions, holds and invests the fund assets in accordance with the directions of participants, and makes distributions as directed by the Company. Members of the Plan Administrative Committee serve as Trustees of the Plan.

Eligibility and Plan Entrance Date

Union employees are not eligible to participate in the Plan. All other employees aged 21 or older are eligible to participate in the Plan upon hire.

Contributions

Participants may elect to contribute, on a pre-tax or Roth basis, up to the maximum amount allowed annually by the IRC, which was \$22,500 for 2023. Participants who reach the age of 50 before the end of the Plan year are eligible to make catch-up contributions up to the maximum amount allowed annually by the IRC, which was \$7,500 for 2023. The Plan permits after-tax 401(k) contributions which are made with after-tax dollars and do not reduce the participants taxable. After-tax contributions are not subject to the IRC limit. Participants also may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (“rollovers”).

The Plan provides for the following Employer contributions:

- a) A discretionary matching contribution of 100% of the first 5% of eligible compensation contributed by the participant. Employer matching contributions totaled \$1,654,792 for 2023.
- b) A non-elective discretionary profit-sharing contribution of 5% of eligible compensation for all participants. Profit-sharing contributions totaled \$1,918,035 for 2023.

Participant Accounts

Each participant account is credited with the participant’s contributions, Employer’s contributions, and allocations of net Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 1 – Plan Description (continued)

Participant-Directed Investments

All assets of the Plan are participant-directed investments. The Plan has selected various investment options, as more fully described in the Plan Document, and participants may direct the allocation of their account balances to one or more of these investment options, which vary in types of investments, rates of return, and investment risk.

Vesting

Participants are immediately vested in their pre-tax deferred and after-tax contributions, as well as any income or loss thereon. Employer contributions and earnings thereon are subject to vesting. Participants become fully vested in all employer contributions and related earnings after completing three years of credited service with the Employer, or upon the participant's death, permanent disability, or retirement. Participants who separate from service prior to full vesting forfeit the unvested portion of their account balance. For vesting purposes, the participants' period of service with Celanese Americas Corporation will be counted.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account. General loan may have terms of up to five years, while loans to purchase a principal residence may have terms of longer than five years. Interest rates on the loans are based on the current rates quoted by local financial institutions for similar loans. Principal and interest are paid ratably through payroll deductions and are due in equal installments not less frequently than quarterly. Participants may have a maximum of two outstanding loans at any one time.

Payment of Benefits

Upon separation of service due to retirement, death, permanent disability, or termination of employment, a participant receives a distribution equal to the value of their vested account balance. Distributions are made according to the form of payment elected by the participant, within the limitations defined in the Plan.

Participants facing financial hardship, as defined by the Plan, are permitted to make hardship withdrawals in accordance with IRC regulations. Additionally, the Plan permits in-service withdrawals for participants aged 59 ½ and older.

Forfeited Accounts

Participants who terminate employment with the Company prior to full vesting forfeit the non-vested portion of their account balance. Forfeited non-vested accounts are used to reduce future Employer contributions. At December 31, 2023 and 2022, forfeited non-vested accounts totaled \$337,728 and \$206,470, respectively. During the year ended December 31, 2023, forfeitures of \$16,050 were used to pay Plan administrative expenses.

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, changes in those assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of Plan additions and deductions during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trustees determine the Plan's valuation policies utilizing information provided by the investment advisors, Custodian, and insurance company. See Note 3 for discussion of fair value measurements.

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

Notes Receivable from Participants

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

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Loan origination fees associated with notes receivable from participants, check fees associated with distributions, and certain expenses incurred maintaining the Plan are paid by the Plan and are reflected in the financial statements as administrative expenses. Investment management fees are charged to the Plan as a reduction of investment return and are included in net appreciation of fair value of investments. The Employer pays all other expenses of the Plan.

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 3 – Fair Value Measurements

The framework for measuring fair value 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), and the lowest priority to unobservable inputs (level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The levels of the fair value hierarchy under Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820 are described as follows:

- **Level 1** – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.
- **Level 2** – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- **Level 3** – Inputs in the valuation methodology are unobservable and significant to the fair value measurement.

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

- **Pooled Separate Accounts** – Valued using the net asset value (“NAV”) of units held by the Plan at year-end as provided by the Custodian. The NAV is based on the fair value of the underlying assets owned by the fund, net of the investment management fee, and is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. If the Plan initiates a full redemption of the pooled separate account, the issuer reserves the right to require 12 months notification in order to ensure that securities liquidations will be carried out in an orderly business manner. Participant transactions (purchases and sales) may occur daily, and there are no significant restrictions on participant redemptions or any unfunded commitments.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Total assets in the fair value hierarchy	\$ -	\$ -	\$ -	\$ -
Investments measured at NAV (a)	-	-	-	74,335,435
Investments at fair value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$74,335,435</u>

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 3 – Fair Value Measurements (continued)

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Total assets in the fair value hierarchy	\$ -	\$ -	\$ -	\$ -
Investments measured at NAV (a)	-	-	-	59,896,325
Investments at fair value	\$ -	\$ -	\$ -	\$59,896,325

(a) In accordance with ASC 820-10, certain investments (pooled separate accounts) that were measured at NAV per share (or its equivalents) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Note 4 – Information Prepared and Certified by the Plan’s Custodian

The Plan Sponsor has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Custodian has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate:

December 31,	2023	2022
Investments at fair value	\$ 74,335,435	\$ 59,896,325
Investments at contract value	18,388,557	21,510,294
Year Ended December 31,	2023	
Net appreciation in fair value of investments	\$ 11,273,020	
Interest	559,041	

The Plan’s independent auditor did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements and supplemental schedule.

Note 5 – Guaranteed Investment Contracts

The Plan maintains guaranteed investment contract-related investment options, the Voya Fixed Account and Voya Fixed Account A, issued by Voya Retirement and Insurance and Annuity Company (“VRIAC”). The contract underlying these investment options meets the fully benefit-responsive investment contract criteria; thus, these investment contracts are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals and administrative expenses.

The guaranteed investment contracts are traditional investment contracts. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The Fixed Account minimum guaranteed interest rate, which is guaranteed for the lifetime of the contract, is 2.0%. The contracts cannot be terminated before the scheduled maturity date.

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 5 – Guaranteed Investment Contracts (continued)

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer, including, but not limited to, the following: (i) the Plan Sponsor provides effective communication to the Custodian that the agreement will be fully or partially terminated as of a date selected by the Company, which will be no earlier than thirty days after the date such communication is made; (ii) the Plan fails to meet the requirements of the applicable Code provision; (iii) termination or partial termination of the Plan; (iv) the Plan breaches a provision of the agreement; or (v) the Custodian provides effective communication to the Plan Sponsor that the agreement will be terminated as of a date at least ninety days after the date such communication is made.

The Plan Administrator does not believe that any events that might limit the Plan's ability to transact at contract value with both the contract issuer and the participants are likely to occur.

Note 6 – Related Party and Party-in-Interest Transactions

Certain Plan investments are units of pooled separate accounts or guaranteed investment contracts managed by the Custodian, and qualify as party-in-interest transactions as defined by ERISA. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to service providers. The Plan has notes receivable from participants as of December 31, 2023 and 2022. These receivables and all related transactions qualify as party-in-interest transactions and are exempt from being prohibited by ERISA.

There have been no known prohibited transactions with parties-in-interest.

Note 7 – Plan Termination

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

Note 8 – Tax Status

The Plan operates under an adoption agreement in connection with a standardized prototype profit-sharing plan and custodial document sponsored by Voya. This prototype plan document was filed with the appropriate agency, and the Voya has obtained a determination letter from the IRS, dated June 30, 2020, stating that the prototype plan constitutes a qualified plan under Section 401 of the IRC, and that the related trust was tax exempt as of the financial statement date. Although the Plan has not filed individually with the IRS for a letter regarding the Plan's qualified tax status, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC. As such, there has been no provision for income taxes made in the Plan's financial statements.

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 8 – 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 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 for any tax periods in progress.

Note 9 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Because of 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 participant account balances and the amounts reported in the statement of net assets available for benefits.

Note 10 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 94,199,972	\$ 83,019,807
Add: excess contributions payable	25,203	
Less: participant contributions receivable	(103,371)	(96,595)
Less: employer contributions receivable	(124,527)	(117,189)
Net assets available for benefits per Form 5500	<u>\$ 93,997,277</u>	<u>\$ 82,806,023</u>

The following is a reconciliation of the net increase per the financial statements to Form 5500 for the year ended December 31, 2023:

Net increase in net assets available for benefits per the financial statements	\$ 11,180,165
Add: participant contributions receivable, beginning of year	96,595
Add: employer contributions receivable, beginning of year	117,189
Add: excess contributions payable, end of year	25,203
Less: participant contributions receivable, end of year	(103,371)
Less: employer contributions receivable, end of year	(124,527)
Net income per Form 5500	<u>\$ 11,191,254</u>

Note 11 – Prohibited Transactions

During the 2023 and 2022 Plan years, the Company did not remit certain participant contributions and participant loan repayments of \$4,523 and \$367,079, respectively, to the Plan within the required timeframe as stated by the DOL. The DOL considers late deposits to be nonexempt prohibited transactions. Untimely remittances identified in the aggregate amount of \$371,602 are reported on the Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions. The Employer is in the process of correcting these contributions and compensating affected participants for potential lost earnings due to the delays.

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 12 – Subsequent Events

The Company has evaluated subsequent events through October 12, 2024, the date the financial statements were available to be issued.

During 2024, the Plan Sponsor became aware of a Plan operational error in the definition of eligible compensation used in the calculation of Employer contributions. The Plan Sponsor engaged an ERISA attorney to review the Plan's compensation definition and to provide guidance on corrective actions, if necessary. The outcome of this review could potentially impact participant balances and Employer contributions.

* * * * *

OQ Chemicals Corporation Retirement Plan

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions December 31, 2023

EIN: 03-0611308

Plan #001

Total that Constitutes Nonexempt Prohibited Transactions

Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: ☐				
<u>\$ 371,602</u>	<u>\$ 371,602</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

OQ Chemicals Corporation Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) December 31, 2023

EIN: 03-0611308

Plan #001

(a)	(b) Identity of Issuer or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Guaranteed Investment Contracts:				
*	VRIAC	Voya Fixed Account	(i)	\$ 9,015,692
*	VRIAC	Voya Fixed Account A	(i)	9,372,865
Total Guaranteed Investment Contracts				<u>18,388,557</u>
Mutual Funds:				
	American Funds	American Funds EuroPacific R6	(i)	3,722,931
	American Funds	American Funds New Prospective R6	(i)	4,882,479
	American Funds	American Funds New World R6	(i)	1,136,393
	American Funds	ClearBridge Small Cap Growth Fund	(i)	1,206,920
	Vanguard	Vanguard Mid-Cap Index Fund Adm	(i)	1,390,096
	DFA	DFA Real Estate Secs Port Ins	(i)	1,294,359
	Franklin Investments	Franklin Small Cap Value Fund R6	(i)	1,374,004
*	Voya Financial	VY JPM Small Cap Cr Eq Port R6	(i)	2,217,052
*	Voya Financial	Voya Mid Cap Opport Port R6	(i)	1,870,028
*	Voya Financial	Voya Large Cap Growth Prt R6	(i)	5,100,288
	Vanguard	Vangrd 500 Indx Fnd Adm	(i)	9,066,907
	Vanguard	Vangrd Mid-Cap VI Indx Fnd Adm	(i)	1,531,396
	American Funds	American Funds Wash Mutual R6	(i)	1,976,547
	American Funds	American Funds Fundamental Inv R6	(i)	5,144,463
	MFS Funds	MFS Value Fund R6	(i)	2,031,953
	American Funds	American Funds Income Fund R6	(i)	3,262,755
*	Voya Financial	Voya Index Solution 2035 P Z	(i)	3,755,420
*	Voya Financial	Voya Index Solution 2040 P Z	(i)	1,337,453
*	Voya Financial	Voya Index Solution 2045 P Z	(i)	4,812,800
*	Voya Financial	Voya Index Solution 2050 P Z	(i)	953,281
*	Voya Financial	Voya Index Solution 2055 P Z	(i)	2,804,454
*	Voya Financial	Voya Index Solution 2060 P Z	(i)	796,251
*	Voya Financial	Voya Index Solution Inc P Z	(i)	625,060
*	Voya Financial	Voya Index Solution 2025 P Z	(i)	4,033,606
*	Voya Financial	Voya Index Solution 2030 P Z	(i)	370,405
*	Voya Financial	Voya Index Solution 2065 P Z	(i)	192,131
*	Voya Financial	Voya Intermediate Bond Fund R6	(i)	5,641,212
*	Voya Financial	Voya High Yield Bond Fund R6	(i)	1,467,465
*	Voya Financial	Voya Money Mkt Fund A (Holding Acct)	(i)	337,326
Total Mutual Funds				<u>74,335,435</u>
*	Participant loans	Bearing interest at 4.25% to 9.50%, various maturity dates through 2036	-0-	<u>1,273,285</u>
Total				<u>\$ 93,997,277</u>

(i) Cost basis for participant-directed investments is not required

* A party-in-interest as defined by ERISA

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
OQ Chemicals Corporation Retirement Plan
EIN 03-0611308
Plan 001
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 EuroPacific R6	Registered Investment Company		\$3,722,931
American Funds Fdmntl Inv R6	Registered Investment Company		\$5,144,463
American Funds Income Fnd R6	Registered Investment Company		\$3,262,755
American Funds New World R6	Registered Investment Company		\$1,136,393
American Funds Nw Prspctv R6	Registered Investment Company		\$4,882,479
American Funds Wash Mutual R6	Registered Investment Company		\$1,976,547
ClrBrg SmCp Grw Fd IS	Registered Investment Company		\$1,206,920
DFA Real Estate Secs Port Ins	Registered Investment Company		\$1,294,359
Franklin Sm Cap Value Fnd R6	Registered Investment Company		\$1,374,005
MFS Value Fund R6	Registered Investment Company		\$2,031,953
Vangrd 500 Index Fund Adm	Registered Investment Company		\$9,066,907
Vangrd Mid-Cap Index Fund Adm	Registered Investment Company		\$1,390,095
Vangrd Mid-Cap VI Indx Fnd Adm	Registered Investment Company		\$1,531,396
* Voya Fixed Account	Insurance Company General Account		\$9,015,692
* Voya Fixed Account A	Insurance Company General Account		\$9,372,865
* Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		\$337,326
* Voya High Yield Bond Fund R6	Registered Investment Company		\$1,467,465
* Voya Index Solution 2025 P Z	Registered Investment Company		\$4,033,606
* Voya Index Solution 2030 P Z	Registered Investment Company		\$370,405
* Voya Index Solution 2035 P Z	Registered Investment Company		\$3,755,420
* Voya Index Solution 2040 P Z	Registered Investment Company		\$1,337,453
* Voya Index Solution 2045 P Z	Registered Investment Company		\$4,812,800
* Voya Index Solution 2050 P Z	Registered Investment Company		\$953,281
* Voya Index Solution 2055 P Z	Registered Investment Company		\$2,804,454
* Voya Index Solution 2060 P Z	Registered Investment Company		\$796,251
* Voya Index Solution 2065 P Z	Registered Investment Company		\$192,131
* Voya Index Solution Inc P Z	Registered Investment Company		\$625,060
* Voya Intermediate Bond Fund R6	Registered Investment Company		\$5,641,212
* Voya Large Cap Growth Prt R6	Registered Investment Company		\$5,100,288
* Voya Mid Cap Opport Port R6	Registered Investment Company		\$1,870,028
* VY JPM SmCp Cr Eq Port R6	Registered Investment Company		\$2,217,052
Loan Fund	Participant Loans - Rates 4.25% to 9.50%		\$1,273,285
Total			\$93,997,277

* denotes party-in-interest

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

OQ Chemicals Corporation Retirement Plan

Statements of Net Assets Available for Benefits As of December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments:		
Investments at fair value	\$ 74,335,435	\$ 59,896,325
Investments at contract value	<u>18,388,557</u>	<u>21,510,294</u>
Total investments	<u>92,723,992</u>	<u>81,406,619</u>
Receivables:		
Employer contributions	124,527	117,189
Participant contributions	103,371	96,595
Notes receivable from participants	<u>1,273,285</u>	<u>1,399,404</u>
Total receivables	<u>1,501,183</u>	<u>1,613,188</u>
Total assets	94,225,175	83,019,807
Liabilities		
Excess contributions payable	<u>25,203</u>	<u>-</u>
Total liabilities	<u>25,203</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 94,199,972</u></u>	<u><u>\$ 83,019,807</u></u>

The accompanying notes are an integral part of these financial statements.

OQ Chemicals Corporation Retirement Plan

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2023

Additions	
Investment income:	
Net appreciation in fair value of investments	\$ 11,273,020
Interest	559,041
Total investment income	<u>11,832,061</u>
Interest income on notes receivable from participants	76,284
Contributions:	
Employer	3,572,827
Participants	3,218,770
Rollovers	257,804
Total contributions	<u>7,049,401</u>
Total additions	18,957,746
Deductions	
Benefits paid to participants	7,621,232
Administrative expenses	155,271
Other expense	<u>1,078</u>
Total deductions	<u>7,777,581</u>
Net increase in net assets available for benefits	11,180,165
Net assets available for benefits, beginning of year	<u>83,019,807</u>
Net Assets Available for Benefits, End of Year	<u>\$ 94,199,972</u>

The accompanying notes are an integral part of these financial statements.

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 1 – Plan Description

The following description of the OQ Chemicals Corporation Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan Document or Summary Plan Description for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution 401(k) plan covering eligible employees of OQ Chemicals Corporation and participating employer, OQ Chemicals Bishop, LLC (collectively, “Company” or “Employer”). The Plan commenced effective March 1, 2007, and was amended and restated effective January 1, 2022, to comply with current rules and regulations. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and the Internal Revenue Code (“IRC”).

Plan Custodian and Trustees

Voya Institutional Trust Company (“Custodian” or “Voya”) is the Plan Custodian and maintains custody of all investments held by the Plan, maintains the Plan’s participant account balances, and provides record-keeping services to the Plan. Among other duties, the Custodian receives contributions, holds and invests the fund assets in accordance with the directions of participants, and makes distributions as directed by the Company. Members of the Plan Administrative Committee serve as Trustees of the Plan.

Eligibility and Plan Entrance Date

Union employees are not eligible to participate in the Plan. All other employees aged 21 or older are eligible to participate in the Plan upon hire.

Contributions

Participants may elect to contribute, on a pre-tax or Roth basis, up to the maximum amount allowed annually by the IRC, which was \$22,500 for 2023. Participants who reach the age of 50 before the end of the Plan year are eligible to make catch-up contributions up to the maximum amount allowed annually by the IRC, which was \$7,500 for 2023. The Plan permits after-tax 401(k) contributions which are made with after-tax dollars and do not reduce the participants taxable. After-tax contributions are not subject to the IRC limit. Participants also may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (“rollovers”).

The Plan provides for the following Employer contributions:

- a) A discretionary matching contribution of 100% of the first 5% of eligible compensation contributed by the participant. Employer matching contributions totaled \$1,654,792 for 2023.
- b) A non-elective discretionary profit-sharing contribution of 5% of eligible compensation for all participants. Profit-sharing contributions totaled \$1,918,035 for 2023.

Participant Accounts

Each participant account is credited with the participant’s contributions, Employer’s contributions, and allocations of net Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 1 – Plan Description (continued)

Participant-Directed Investments

All assets of the Plan are participant-directed investments. The Plan has selected various investment options, as more fully described in the Plan Document, and participants may direct the allocation of their account balances to one or more of these investment options, which vary in types of investments, rates of return, and investment risk.

Vesting

Participants are immediately vested in their pre-tax deferred and after-tax contributions, as well as any income or loss thereon. Employer contributions and earnings thereon are subject to vesting. Participants become fully vested in all employer contributions and related earnings after completing three years of credited service with the Employer, or upon the participant's death, permanent disability, or retirement. Participants who separate from service prior to full vesting forfeit the unvested portion of their account balance. For vesting purposes, the participants' period of service with Celanese Americas Corporation will be counted.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account. General loan may have terms of up to five years, while loans to purchase a principal residence may have terms of longer than five years. Interest rates on the loans are based on the current rates quoted by local financial institutions for similar loans. Principal and interest are paid ratably through payroll deductions and are due in equal installments not less frequently than quarterly. Participants may have a maximum of two outstanding loans at any one time.

Payment of Benefits

Upon separation of service due to retirement, death, permanent disability, or termination of employment, a participant receives a distribution equal to the value of their vested account balance. Distributions are made according to the form of payment elected by the participant, within the limitations defined in the Plan.

Participants facing financial hardship, as defined by the Plan, are permitted to make hardship withdrawals in accordance with IRC regulations. Additionally, the Plan permits in-service withdrawals for participants aged 59 ½ and older.

Forfeited Accounts

Participants who terminate employment with the Company prior to full vesting forfeit the non-vested portion of their account balance. Forfeited non-vested accounts are used to reduce future Employer contributions. At December 31, 2023 and 2022, forfeited non-vested accounts totaled \$337,728 and \$206,470, respectively. During the year ended December 31, 2023, forfeitures of \$16,050 were used to pay Plan administrative expenses.

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, changes in those assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of Plan additions and deductions during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trustees determine the Plan's valuation policies utilizing information provided by the investment advisors, Custodian, and insurance company. See Note 3 for discussion of fair value measurements.

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

Notes Receivable from Participants

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

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Loan origination fees associated with notes receivable from participants, check fees associated with distributions, and certain expenses incurred maintaining the Plan are paid by the Plan and are reflected in the financial statements as administrative expenses. Investment management fees are charged to the Plan as a reduction of investment return and are included in net appreciation of fair value of investments. The Employer pays all other expenses of the Plan.

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 3 – Fair Value Measurements

The framework for measuring fair value 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), and the lowest priority to unobservable inputs (level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The levels of the fair value hierarchy under Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820 are described as follows:

- **Level 1** – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.
- **Level 2** – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- **Level 3** – Inputs in the valuation methodology are unobservable and significant to the fair value measurement.

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

- **Pooled Separate Accounts** – Valued using the net asset value (“NAV”) of units held by the Plan at year-end as provided by the Custodian. The NAV is based on the fair value of the underlying assets owned by the fund, net of the investment management fee, and is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. If the Plan initiates a full redemption of the pooled separate account, the issuer reserves the right to require 12 months notification in order to ensure that securities liquidations will be carried out in an orderly business manner. Participant transactions (purchases and sales) may occur daily, and there are no significant restrictions on participant redemptions or any unfunded commitments.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Total assets in the fair value hierarchy	\$ -	\$ -	\$ -	\$ -
Investments measured at NAV (a)	-	-	-	74,335,435
Investments at fair value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$74,335,435</u>

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 3 – Fair Value Measurements (continued)

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Total assets in the fair value hierarchy	\$ -	\$ -	\$ -	\$ -
Investments measured at NAV (a)	-	-	-	59,896,325
Investments at fair value	\$ -	\$ -	\$ -	\$59,896,325

(a) In accordance with ASC 820-10, certain investments (pooled separate accounts) that were measured at NAV per share (or its equivalents) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Note 4 – Information Prepared and Certified by the Plan’s Custodian

The Plan Sponsor has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Custodian has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate:

December 31,	2023	2022
Investments at fair value	\$ 74,335,435	\$ 59,896,325
Investments at contract value	18,388,557	21,510,294
Year Ended December 31,	2023	
Net appreciation in fair value of investments	\$ 11,273,020	
Interest	559,041	

The Plan’s independent auditor did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements and supplemental schedule.

Note 5 – Guaranteed Investment Contracts

The Plan maintains guaranteed investment contract-related investment options, the Voya Fixed Account and Voya Fixed Account A, issued by Voya Retirement and Insurance and Annuity Company (“VRIAC”). The contract underlying these investment options meets the fully benefit-responsive investment contract criteria; thus, these investment contracts are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals and administrative expenses.

The guaranteed investment contracts are traditional investment contracts. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The Fixed Account minimum guaranteed interest rate, which is guaranteed for the lifetime of the contract, is 2.0%. The contracts cannot be terminated before the scheduled maturity date.

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 5 – Guaranteed Investment Contracts (continued)

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer, including, but not limited to, the following: (i) the Plan Sponsor provides effective communication to the Custodian that the agreement will be fully or partially terminated as of a date selected by the Company, which will be no earlier than thirty days after the date such communication is made; (ii) the Plan fails to meet the requirements of the applicable Code provision; (iii) termination or partial termination of the Plan; (iv) the Plan breaches a provision of the agreement; or (v) the Custodian provides effective communication to the Plan Sponsor that the agreement will be terminated as of a date at least ninety days after the date such communication is made.

The Plan Administrator does not believe that any events that might limit the Plan's ability to transact at contract value with both the contract issuer and the participants are likely to occur.

Note 6 – Related Party and Party-in-Interest Transactions

Certain Plan investments are units of pooled separate accounts or guaranteed investment contracts managed by the Custodian, and qualify as party-in-interest transactions as defined by ERISA. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to service providers. The Plan has notes receivable from participants as of December 31, 2023 and 2022. These receivables and all related transactions qualify as party-in-interest transactions and are exempt from being prohibited by ERISA.

There have been no known prohibited transactions with parties-in-interest.

Note 7 – Plan Termination

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

Note 8 – Tax Status

The Plan operates under an adoption agreement in connection with a standardized prototype profit-sharing plan and custodial document sponsored by Voya. This prototype plan document was filed with the appropriate agency, and the Voya has obtained a determination letter from the IRS, dated June 30, 2020, stating that the prototype plan constitutes a qualified plan under Section 401 of the IRC, and that the related trust was tax exempt as of the financial statement date. Although the Plan has not filed individually with the IRS for a letter regarding the Plan's qualified tax status, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC. As such, there has been no provision for income taxes made in the Plan's financial statements.

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 8 – 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 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 for any tax periods in progress.

Note 9 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Because of 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 participant account balances and the amounts reported in the statement of net assets available for benefits.

Note 10 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 94,199,972	\$ 83,019,807
Add: excess contributions payable	25,203	
Less: participant contributions receivable	(103,371)	(96,595)
Less: employer contributions receivable	(124,527)	(117,189)
Net assets available for benefits per Form 5500	<u>\$ 93,997,277</u>	<u>\$ 82,806,023</u>

The following is a reconciliation of the net increase per the financial statements to Form 5500 for the year ended December 31, 2023:

Net increase in net assets available for benefits per the financial statements	\$ 11,180,165
Add: participant contributions receivable, beginning of year	96,595
Add: employer contributions receivable, beginning of year	117,189
Add: excess contributions payable, end of year	25,203
Less: participant contributions receivable, end of year	(103,371)
Less: employer contributions receivable, end of year	(124,527)
Net income per Form 5500	<u>\$ 11,191,254</u>

Note 11 – Prohibited Transactions

During the 2023 and 2022 Plan years, the Company did not remit certain participant contributions and participant loan repayments of \$4,523 and \$367,079, respectively, to the Plan within the required timeframe as stated by the DOL. The DOL considers late deposits to be nonexempt prohibited transactions. Untimely remittances identified in the aggregate amount of \$371,602 are reported on the Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions. The Employer is in the process of correcting these contributions and compensating affected participants for potential lost earnings due to the delays.

OQ Chemicals Corporation Retirement Plan

Notes to the Financial Statements December 31, 2023 and 2022

Note 12 – Subsequent Events

The Company has evaluated subsequent events through October 12, 2024, the date the financial statements were available to be issued.

During 2024, the Plan Sponsor became aware of a Plan operational error in the definition of eligible compensation used in the calculation of Employer contributions. The Plan Sponsor engaged an ERISA attorney to review the Plan's compensation definition and to provide guidance on corrective actions, if necessary. The outcome of this review could potentially impact participant balances and Employer contributions.

* * * * *

OQ Chemicals Corporation Retirement Plan

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions December 31, 2023

EIN: 03-0611308

Plan #001

Total that Constitutes Nonexempt Prohibited Transactions

Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: ☐				
<u>\$ 371,602</u>	<u>\$ 371,602</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

OQ Chemicals Corporation Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) December 31, 2023

EIN: 03-0611308

Plan #001

(a)	(b) Identity of Issuer or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Guaranteed Investment Contracts:				
* VRIAC		Voya Fixed Account	(i)	\$ 9,015,692
* VRIAC		Voya Fixed Account A	(i)	9,372,865
Total Guaranteed Investment Contracts				18,388,557
Mutual Funds:				
	American Funds	American Funds EuroPacific R6	(i)	3,722,931
	American Funds	American Funds New Prospective R6	(i)	4,882,479
	American Funds	American Funds New World R6	(i)	1,136,393
	American Funds	ClearBridge Small Cap Growth Fund	(i)	1,206,920
	Vanguard	Vanguard Mid-Cap Index Fund Adm	(i)	1,390,096
	DFA	DFA Real Estate Secs Port Ins	(i)	1,294,359
	Franklin Investments	Franklin Small Cap Value Fund R6	(i)	1,374,004
* Voya Financial		VY JPM Small Cap Cr Eq Port R6	(i)	2,217,052
* Voya Financial		Voya Mid Cap Opport Port R6	(i)	1,870,028
* Voya Financial		Voya Large Cap Growth Prt R6	(i)	5,100,288
	Vanguard	Vangrd 500 Indx Fnd Adm	(i)	9,066,907
	Vanguard	Vangrd Mid-Cap VI Indx Fnd Adm	(i)	1,531,396
	American Funds	American Funds Wash Mutual R6	(i)	1,976,547
	American Funds	American Funds Fundamental Inv R6	(i)	5,144,463
	MFS Funds	MFS Value Fund R6	(i)	2,031,953
	American Funds	American Funds Income Fund R6	(i)	3,262,755
* Voya Financial		Voya Index Solution 2035 P Z	(i)	3,755,420
* Voya Financial		Voya Index Solution 2040 P Z	(i)	1,337,453
* Voya Financial		Voya Index Solution 2045 P Z	(i)	4,812,800
* Voya Financial		Voya Index Solution 2050 P Z	(i)	953,281
* Voya Financial		Voya Index Solution 2055 P Z	(i)	2,804,454
* Voya Financial		Voya Index Solution 2060 P Z	(i)	796,251
* Voya Financial		Voya Index Solution Inc P Z	(i)	625,060
* Voya Financial		Voya Index Solution 2025 P Z	(i)	4,033,606
* Voya Financial		Voya Index Solution 2030 P Z	(i)	370,405
* Voya Financial		Voya Index Solution 2065 P Z	(i)	192,131
* Voya Financial		Voya Intermediate Bond Fund R6	(i)	5,641,212
* Voya Financial		Voya High Yield Bond Fund R6	(i)	1,467,465
* Voya Financial		Voya Money Mkt Fund A (Holding Acct)	(i)	337,326
Total Mutual Funds				74,335,435
* Participant loans		Bearing interest at 4.25% to 9.50%, various maturity dates through 2036	-0-	1,273,285
Total				\$ 93,997,277

(i) Cost basis for participant-directed investments is not required

* A party-in-interest as defined by ERISA