

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
--	---	---

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 LION COPOLYMER GEISMAR LLC SAVINGS AND SUPPLEMENTAL PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 11/01/2005
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) LION COPOLYMER GEISMAR LLC 36191 HIGHWAY 30 GEISMAR, LA 70734
2b	Employer Identification Number (EIN) 20-8775856
2c	Plan Sponsor's telephone number 225-673-0540
2d	Business code (see instructions) 325200

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.	10/15/2024	LESLIE GUIDRY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 262
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) 187 6a(2) 185 6b 5 6c 66 6d 256 6e 0 6f 256 6g(1) 258 6g(2) 253 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

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

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (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 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LION COPOLYMER GEISMAR LLC SAVINGS AND SUPPLEMENTAL PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LION COPOLYMER GEISMAR LLC	D Employer Identification Number (EIN) 20-8775856	

Part I

Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

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

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

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

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

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

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

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

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

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

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

LPL FINANCIAL LLC

04-3046611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	42475	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	40759	Yes ☒ No ☐	Yes ☒ No ☐	0	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FH IS HIGH YLD BD IS - SS&C GIDS, 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 LION COPOLYMER GEISMAR LLC SAVINGS AND SUPPLEMENTAL PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LION COPOLYMER GEISMAR LLC		
		D Employer Identification Number (EIN) 20-8775856

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3626223	2965118
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	564949	638349
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	42293561	47550375
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	46484733	51153842
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	46484733	51153842

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)	1248001	
(B) Participants	2a(1)(B)	2167811	
(C) Others (including rollovers)	2a(1)(C)	565	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3416377
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	164768	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	31039	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		195807
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1487562	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1487562
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5975373
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		11075119

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6200279	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6200279
f Corrective distributions (see instructions)	2f		35679
g Certain deemed distributions of participant loans (see instructions)	2g		3165
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	40759	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	46378	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		87137
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6326260

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4748859
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		79750

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: **PANNEL KERR FORSTER OF TEXAS**

(2) EIN: **76-0356844**

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.)	☒	☐	145203
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?	☒	☐	5000000
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)
LION ELASTOMERS LLC 401(K) PLAN FOR NON UNION EMPLOYEES	81-0618752	002

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 LION COPOLYMER GEISMAR LLC SAVINGS AND SUPPLEMENTAL PLAN	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 LION COPOLYMER GEISMAR LLC	D Employer Identification Number (EIN) 20-8775856	

Part I	Distributions
--------	---------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

Part III	Amendments
----------	------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) 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
-----------------	---------------------------------

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>Q702438A</u> .	

**Lion Copolymer Geismar LLC
Savings and Supplemental Plan**

**Financial Statements and
Supplemental Schedules**

December 31, 2023

Lion Copolymer Geismar LLC Savings and Supplemental Plan

December 31, 2023

Table of Contents

	<u>Page(s)</u>
Independent Auditors' Report	1-3
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-12
Supplemental Schedules	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	13
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	14
Schedules not filed herein are omitted because of the absence of conditions under which they are required.	



PANNELL
KERR
FORSTER
OF TEXAS, P.C.

5847 San Felipe St., Suite 2600
Houston, Texas 77057-3000
Ph: (713) 860-1400
Fax: (713) 355-3909
www.PKFTexas.com

INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator of
Lion Copolymer Geismar LLC Savings and Supplemental Plan

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

We have performed audits of the accompanying financial statements of Lion Copolymer Geismar LLC Savings and Supplemental 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, and 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 a certification 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, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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 Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Pannell Kerr Forster of Texas, P.C.

October 14, 2024

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2023	2022
Assets		
Investments at fair value		
Mutual funds	\$ 47,550,375	\$ 42,293,563
Money market fund	2,965,118	3,626,223
Total investments at fair value	<u>50,515,493</u>	<u>45,919,786</u>
Receivables		
Participant contributions	84,311	-
Employer contributions	52,720	-
Notes receivable from participants	<u>700,660</u>	<u>624,109</u>
Total receivables	<u>837,691</u>	<u>624,109</u>
Total assets	<u>51,353,184</u>	<u>46,543,895</u>
Liabilities		
Excess contributions payable	<u>-</u>	<u>35,259</u>
Net assets available for benefits	<u>\$ 51,353,184</u>	<u>\$ 46,508,636</u>

See notes to financial statements.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2023

Additions to net assets	
Interest and dividends	\$ 1,652,132
Net appreciation in fair value of investments	5,975,630
Interest on notes receivable from participants	34,189
Contributions	
Participants	2,252,121
Rollovers	565
Employer	<u>1,300,721</u>
Total contributions	<u>3,553,407</u>
Total additions	<u>11,215,358</u>
Deductions from net assets	
Benefit payments to participants	6,203,863
Transfer to another trust	79,751
Administrative expenses	<u>87,196</u>
Total deductions	<u>6,370,810</u>
Net increase in net assets available for benefits	4,844,548
Net assets available for benefits, beginning of year	<u>46,508,636</u>
Net assets available for benefits, end of year	<u>\$ 51,353,184</u>

See notes to financial statements.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 1 - Description of the Plan

The following description of the Lion Copolymer Geismar LLC Savings and Supplemental Plan (the "Plan") provides only general information. Participants should refer to the *Plan Document* for a more complete description of the Plan's provisions.

General

The Plan was formed on November 1, 2005, and amended and restated effective August 26, 2021, by Lion Copolymer Geismar LLC (the "Company"). It is a defined contribution plan, covering substantially all employees, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Plan administration

Fidelity Management Trust Company ("Fidelity" or "Trustee") is responsible for trusteeing the Plan's assets in its possession. Fidelity Investments is the recordkeeper for the Plan.

Participant and employer contributions

An employee who is 18 or older becomes a participant in the Plan in the month following their employment date. Leased employees and employees covered by a collective bargaining agreement are excluded from participating in the Plan.

Participants may contribute up to 75% of eligible compensation, as defined in the Plan, on a pre-tax or post-tax basis, subject to certain limitations set forth in the Internal Revenue Code ("IRC"). The Plan has an automatic enrollment feature for all newly eligible employees at 6% of eligible compensation.

The Plan provides for a discretionary contribution equal to 100% of the participant's deferrals for the first 4% of the participant's deferrals per pay period. The Company also makes a discretionary profit sharing contribution each pay period. The Company made \$621,035 in discretionary profit sharing contributions during 2023.

Participants who are eligible to make contributions under the Plan and who have attained age 50 before the close of the year may make catch-up contributions in accordance with, and subject to, the limitations imposed by the IRC.

Vesting

Participants are immediately vested in their contributions and all Company contributions plus actual earnings thereon.

Forfeitures

During 2022, the Plan made excess employer contributions to the Plan which were deposited to a forfeitures account and may be used to pay Plan expenses or to reduce employer contributions. For the years ended December 31, 2023 and 2022, \$72,268 and \$81,043 in forfeitures were used, respectively. The Plan had \$24,860 and \$87,601 of forfeitures available for utilization as of December 31, 2023 and 2022, respectively.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 1 - Description of the Plan (Continued)Participant accounts

Each participant's account is credited with the participant's contributions, an allocation of the Company's contributions, Plan earnings and losses, and administrative expenses. Allocations are based on participant compensation and account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Investment options

Upon enrollment in the Plan, participants may direct their contributions into any of the investment options offered by the Plan. Participants can change their investment allocation among the various investment options either through direct transfer from one option to another or by changing the percentage allocation of future contributions.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of the participant's vested account balance or \$50,000 reduced by the participant's highest outstanding note balance during the prior twelve-month period. Notes receivable from participants are secured by the participant's account balance and bear a reasonable rate of interest as determined by the Plan administrator. All notes require that repayment be amortized in level payments, not less than quarterly, over a period not extending beyond five years from the date of the note unless the note is for the purchase of a principal residence.

Payment of benefits

On termination of service prior to retirement, death, or disability, the participant may elect to receive his or her vested account balance. A participant who has not separated from service and has attained the age of 59-1/2 may obtain a distribution of his or her vested account. A participant who attains the Plan's normal retirement age and who has not separated from service may receive a distribution of his or her vested account balance or delay it until retirement. Upon termination including death, disability, or retirement, a participant or beneficiary can elect to retain the benefits in the Plan or receive a distribution of benefits. Distributions are made in the form of a lump-sum payment or in installments.

If the value of the participant's account balance is less than \$1,000, the Company is allowed to cash out the entire vested balance. If the participant's account balance is between \$1,000 and \$5,000 and the participant does not affirmatively consent to receive a distribution, the balance will be rolled into an individual retirement account established on behalf of the participant. Any taxable distribution paid by the Trustee directly to the participant will be subject to mandatory federal tax withholding of 20% of the distribution.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 2 - Summary of Significant Accounting PoliciesBasis of presentation

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

Use of estimates

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

Investment valuation and income recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Unrealized appreciation or depreciation in the fair value of investments held at year end is determined using the fair value at the beginning of the year or the purchase price if the investment is acquired during the year. The realized gain or loss on the sale of investments is determined using historical cost. Unrealized appreciation or depreciation and realized gains and losses are reported as net appreciation or depreciation in fair value of investments in the statements of changes in net assets available for benefits.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions, based upon terms of the Plan Document, upon liquidation of their account balance.

Financial instruments and credit risk

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

Benefit payments

Benefit payments to participants are recorded upon distribution.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 2 - Summary of Significant Accounting Policies (Continued)Administrative expenses

The Plan provides for administrative expenses to be paid either by the Company or by the Plan through reduction of assets.

Subsequent events

The Plan has evaluated subsequent events through October 14, 2024, the date the financial statements were available to be issued.

Note 3 - Fair Value Measurements

The Plan uses a three level hierarchy for grouping assets and liabilities, based on the significance of inputs. The hierarchy of fair value measurements is described below:

- Level 1 - quoted prices in active markets for identical assets or liabilities;
- Level 2 - inputs other than level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of these assets or liabilities; or
- Level 3 - unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

The following is a description of the valuation methodologies used for assets measured at fair value:

- Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission ("SEC"). These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- Money market fund – Valued at the daily closing price as reported by the fund. The money market fund held by the Plan is an open-end mutual fund that is registered with the SEC. The fund is required to publish the daily net asset value and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

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

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 3 - Fair Value Measurements (Continued)

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:

Assets at Fair Value as of December 31, 2023

	Level 1	Total
Mutual funds	\$ 47,550,375	\$ 47,550,375
Money market fund	<u>2,965,118</u>	<u>2,965,118</u>
Investments at fair value	\$ <u>50,515,493</u>	\$ <u>50,515,493</u>

Assets at Fair Value as of December 31, 2022

	Level 1	Total
Mutual funds	\$ 42,293,563	\$ 42,293,563
Money market fund	<u>3,626,223</u>	<u>3,626,223</u>
Investments at fair value	\$ <u>45,919,786</u>	\$ <u>45,919,786</u>

Note 4 - Tax Status

The Company adopted a non-standardized pre-approved profit sharing/money purchase/CODA plan which received a favorable opinion letter from the Internal Revenue Service ("IRS") on June 30, 2020, which stated the pre-approved plan is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the opinion letter, the Company believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and was tax exempt as of December 31, 2023 and 2022.

GAAP requires the Company 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 5 - Information Certified by Trustee

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held as of December 31, 2023 and 2022, and interest and dividend income on investments, interest income on notes receivable from participants, and net appreciation in fair value of investments for the year ended December 31, 2023, was obtained by the Company and agreed to or derived from information certified as complete and accurate by Fidelity.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 6 - Related Party Transactions and Party-In-Interest Transactions

Certain Plan investments are managed by Fidelity Investments. Fidelity Investments is the recordkeeper for the Plan and, therefore, these transactions qualify as party-in-interest transactions. In addition, the Plan provides for notes receivable from participants, which are party in interest transactions that are exempt from the prohibited transaction rules.

Note 7 - Risk and Uncertainties

Certain computational and operational errors were identified relating to the definition of compensation, employer contribution calculations, and delays in remitting contributions to the Plan. The Company is outlining the foregoing operational issues and proposing resolution and corrective action. Corrective contributions to participant accounts, including lost earnings, are being identified and quantified by the Company. Corrective amounts will be remitted by the Company and credited to participants' accounts, and all corrective actions required by the IRS will be taken by the Company. No provision for income taxes has been included in the Plan's financial statements related to the foregoing matters because the Company believes that the Plan continues to be qualified, and the tax status of the Plan continues to be tax exempt.

Note 8 - Reconciliation of Financial Statements to Form 5500

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

	2023	2022
Net assets available for benefits per the financial statements	\$ 51,353,184	\$ 46,508,636
Participant contributions receivable	(84,311)	-
Employer contributions receivable	(52,720)	-
Excess contribution payable	-	35,259
Deemed distributions of participant loans	(62,311)	(59,160)
Other	-	(2)
Net assets available for benefits per Form 5500	<u>\$ 51,153,842</u>	<u>\$ 46,484,733</u>

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 8 - Reconciliation of Financial Statements to Form 5500 (Continued)

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

Net increase in net assets available for benefits per the financial statements	\$ 4,844,548
Change in participant contributions receivable	(84,311)
Change in employer contributions receivable	(52,720)
Change in excess contribution payable	(35,259)
Change in deemed distributions of participant loans	(3,151)
Transfer to another trust	79,751
Other	<u>1</u>
Net income per Form 5500	<u>\$ 4,748,859</u>

Note 9 - Plan Termination

The Company has no legal or contractual obligation to continue the Plan. The Company reserves the right to terminate the Plan at any time. The Company will facilitate the distribution of account balance in single lump sum payments to each participant in accordance with Plan provisions until all assets have been distributed.

Note 10 - Transfer to Plan

During 2023, plan assets totaling \$79,751 were transferred from this Plan to the Lion Elastomers LLC 401(k) Plan for Non Union Employees due to employment changes that affected eligibility in the plans.

SUPPLEMENTAL SCHEDULES

Lion Copolymer Geismar LLC Savings and Supplemental Plan
Employer Identification Number: 20-8775856 - Plan Number: 01

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

December 31, 2023

a	b	c	d	e
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
		Mutual Funds		
	American Beacon	American Beacon Large Cap Value R6 Fund Class Institutional	**	\$ 2,174,465
	American Century	American Century Small Cap Growth Fund R6 Class	**	702,550
	American Funds	American Funds American Balanced Fund Class R6	**	2,009,437
	American Funds	American Funds The Bond Fund of America Class R6	**	377,359
	BlackRock	BlackRock Inflation Protected Bond Fund Class K	**	338,878
	Federated Investors	Federated Institutional High Yield Bond Fund Institutional Shares	**	498,021
*	Fidelity Management Trust Company	Fidelity 500 Index Fund	**	6,111,843
*	Fidelity Management Trust Company	Fidelity International Index Fund	**	1,436,951
*	Fidelity Management Trust Company	Fidelity Mid Cap Index Fund	**	3,070,559
*	Fidelity Management Trust Company	Fidelity Small Cap Index Fund	**	997,482
	Invesco	Invesco Oppenheimer Developing Markets Fund Class R6	**	315,416
	Janus Capital Group	Janus Enterprise Fund Class N	**	1,774,630
	Janus Capital Group	Janus Henderson Global Equity Income Fund Class N	**	119,125
	JPMorgan	JPMorgan Small Cap Value Fund Class R6	**	270,242
	MFS Investment Management	MFS Massachusetts Investors Growth Stock Fund Class R6	**	6,425,868
	PIMCO	PIMCO Income Fund Institutional Class	**	420,563
	The Vanguard Group	Vanguard Selected Value Fund Investor Shares	**	877,909
	The Vanguard Group	Vanguard Target Retirement 2020 Fund Investor Shares	**	796,192
	The Vanguard Group	Vanguard Target Retirement 2025 Fund Investor Shares	**	4,980,317
	The Vanguard Group	Vanguard Target Retirement 2030 Fund Investor Shares	**	1,975,955
	The Vanguard Group	Vanguard Target Retirement 2035 Fund Investor Shares	**	2,826,263
	The Vanguard Group	Vanguard Target Retirement 2040 Fund Investor Shares	**	1,819,897
	The Vanguard Group	Vanguard Target Retirement 2045 Fund Investor Shares	**	2,310,696
	The Vanguard Group	Vanguard Target Retirement 2050 Fund Investor Shares	**	2,145,739
	The Vanguard Group	Vanguard Target Retirement 2055 Fund Investor Shares	**	486,801
	The Vanguard Group	Vanguard Target Retirement 2060 Fund Investor Shares	**	260,106
	The Vanguard Group	Vanguard Target Retirement 2065 Fund Investor Shares	**	63,351
	The Vanguard Group	Vanguard Target Retirement Income Fund Investor Shares	**	1,963,760
		Money Market Fund		
*	Fidelity Management Trust Company	Fidelity Government Money Market Fund	**	2,965,118
*	Loans to participants	Principal balances ranging up to \$46,983 accruing interest at rates ranging from 4.25% to 9.50% per annum, secured by participants' individual vested accrued benefits, maturing through April 2033.	-	700,660

* Party-in-interest as defined by ERISA.

** Cost omitted for participant-directed investments.

Lion Copolymer Geismar LLC Savings and Supplemental Plan
Employer Identification Number: 20-8775856 - Plan Number: 01

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2023

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
* Check here if Late Participant Loan Repayments are included: ☒				
\$ 145,203	\$ 145,203	\$ -	\$ -	\$ -

* This represents the total amount of contributions that were withheld from employees, but not remitted timely into the Plan by the Company. This amount includes \$131,976 of untimely remittances for the year ended December 31, 2022 that have not been corrected, and \$13,227 of untimely remittances for the year ended December 31, 2021 that have not been corrected.

**Lion Copolymer Geismar LLC
Savings and Supplemental Plan**

**Financial Statements and
Supplemental Schedules**

December 31, 2023

Lion Copolymer Geismar LLC Savings and Supplemental Plan

December 31, 2023

Table of Contents

	<u>Page(s)</u>
Independent Auditors' Report	1-3
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-12
Supplemental Schedules	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	13
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	14
Schedules not filed herein are omitted because of the absence of conditions under which they are required.	



INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator of
Lion Copolymer Geismar LLC Savings and Supplemental Plan

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

We have performed audits of the accompanying financial statements of Lion Copolymer Geismar LLC Savings and Supplemental 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, and 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 a certification 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, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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 Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Pannell Kerr Forster of Texas, P.C.

October 14, 2024

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2023	2022
Assets		
Investments at fair value		
Mutual funds	\$ 47,550,375	\$ 42,293,563
Money market fund	2,965,118	3,626,223
Total investments at fair value	<u>50,515,493</u>	<u>45,919,786</u>
Receivables		
Participant contributions	84,311	-
Employer contributions	52,720	-
Notes receivable from participants	<u>700,660</u>	<u>624,109</u>
Total receivables	<u>837,691</u>	<u>624,109</u>
Total assets	<u>51,353,184</u>	<u>46,543,895</u>
Liabilities		
Excess contributions payable	<u>-</u>	<u>35,259</u>
Net assets available for benefits	<u>\$ 51,353,184</u>	<u>\$ 46,508,636</u>

See notes to financial statements.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2023

Additions to net assets	
Interest and dividends	\$ 1,652,132
Net appreciation in fair value of investments	5,975,630
Interest on notes receivable from participants	34,189
Contributions	
Participants	2,252,121
Rollovers	565
Employer	<u>1,300,721</u>
Total contributions	<u>3,553,407</u>
Total additions	<u>11,215,358</u>
Deductions from net assets	
Benefit payments to participants	6,203,863
Transfer to another trust	79,751
Administrative expenses	<u>87,196</u>
Total deductions	<u>6,370,810</u>
Net increase in net assets available for benefits	4,844,548
Net assets available for benefits, beginning of year	<u>46,508,636</u>
Net assets available for benefits, end of year	<u>\$ 51,353,184</u>

See notes to financial statements.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 1 - Description of the Plan

The following description of the Lion Copolymer Geismar LLC Savings and Supplemental Plan (the "Plan") provides only general information. Participants should refer to the *Plan Document* for a more complete description of the Plan's provisions.

General

The Plan was formed on November 1, 2005, and amended and restated effective August 26, 2021, by Lion Copolymer Geismar LLC (the "Company"). It is a defined contribution plan, covering substantially all employees, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Plan administration

Fidelity Management Trust Company ("Fidelity" or "Trustee") is responsible for trusteeing the Plan's assets in its possession. Fidelity Investments is the recordkeeper for the Plan.

Participant and employer contributions

An employee who is 18 or older becomes a participant in the Plan in the month following their employment date. Leased employees and employees covered by a collective bargaining agreement are excluded from participating in the Plan.

Participants may contribute up to 75% of eligible compensation, as defined in the Plan, on a pre-tax or post-tax basis, subject to certain limitations set forth in the Internal Revenue Code ("IRC"). The Plan has an automatic enrollment feature for all newly eligible employees at 6% of eligible compensation.

The Plan provides for a discretionary contribution equal to 100% of the participant's deferrals for the first 4% of the participant's deferrals per pay period. The Company also makes a discretionary profit sharing contribution each pay period. The Company made \$621,035 in discretionary profit sharing contributions during 2023.

Participants who are eligible to make contributions under the Plan and who have attained age 50 before the close of the year may make catch-up contributions in accordance with, and subject to, the limitations imposed by the IRC.

Vesting

Participants are immediately vested in their contributions and all Company contributions plus actual earnings thereon.

Forfeitures

During 2022, the Plan made excess employer contributions to the Plan which were deposited to a forfeitures account and may be used to pay Plan expenses or to reduce employer contributions. For the years ended December 31, 2023 and 2022, \$72,268 and \$81,043 in forfeitures were used, respectively. The Plan had \$24,860 and \$87,601 of forfeitures available for utilization as of December 31, 2023 and 2022, respectively.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 1 - Description of the Plan (Continued)Participant accounts

Each participant's account is credited with the participant's contributions, an allocation of the Company's contributions, Plan earnings and losses, and administrative expenses. Allocations are based on participant compensation and account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Investment options

Upon enrollment in the Plan, participants may direct their contributions into any of the investment options offered by the Plan. Participants can change their investment allocation among the various investment options either through direct transfer from one option to another or by changing the percentage allocation of future contributions.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of the participant's vested account balance or \$50,000 reduced by the participant's highest outstanding note balance during the prior twelve-month period. Notes receivable from participants are secured by the participant's account balance and bear a reasonable rate of interest as determined by the Plan administrator. All notes require that repayment be amortized in level payments, not less than quarterly, over a period not extending beyond five years from the date of the note unless the note is for the purchase of a principal residence.

Payment of benefits

On termination of service prior to retirement, death, or disability, the participant may elect to receive his or her vested account balance. A participant who has not separated from service and has attained the age of 59-1/2 may obtain a distribution of his or her vested account. A participant who attains the Plan's normal retirement age and who has not separated from service may receive a distribution of his or her vested account balance or delay it until retirement. Upon termination including death, disability, or retirement, a participant or beneficiary can elect to retain the benefits in the Plan or receive a distribution of benefits. Distributions are made in the form of a lump-sum payment or in installments.

If the value of the participant's account balance is less than \$1,000, the Company is allowed to cash out the entire vested balance. If the participant's account balance is between \$1,000 and \$5,000 and the participant does not affirmatively consent to receive a distribution, the balance will be rolled into an individual retirement account established on behalf of the participant. Any taxable distribution paid by the Trustee directly to the participant will be subject to mandatory federal tax withholding of 20% of the distribution.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 2 - Summary of Significant Accounting PoliciesBasis of presentation

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

Use of estimates

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

Investment valuation and income recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Unrealized appreciation or depreciation in the fair value of investments held at year end is determined using the fair value at the beginning of the year or the purchase price if the investment is acquired during the year. The realized gain or loss on the sale of investments is determined using historical cost. Unrealized appreciation or depreciation and realized gains and losses are reported as net appreciation or depreciation in fair value of investments in the statements of changes in net assets available for benefits.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions, based upon terms of the Plan Document, upon liquidation of their account balance.

Financial instruments and credit risk

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

Benefit payments

Benefit payments to participants are recorded upon distribution.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 2 - Summary of Significant Accounting Policies (Continued)Administrative expenses

The Plan provides for administrative expenses to be paid either by the Company or by the Plan through reduction of assets.

Subsequent events

The Plan has evaluated subsequent events through October 14, 2024, the date the financial statements were available to be issued.

Note 3 - Fair Value Measurements

The Plan uses a three level hierarchy for grouping assets and liabilities, based on the significance of inputs. The hierarchy of fair value measurements is described below:

- Level 1 - quoted prices in active markets for identical assets or liabilities;
- Level 2 - inputs other than level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of these assets or liabilities; or
- Level 3 - unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

The following is a description of the valuation methodologies used for assets measured at fair value:

- Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission ("SEC"). These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- Money market fund – Valued at the daily closing price as reported by the fund. The money market fund held by the Plan is a open-end mutual fund that is registered with the SEC. The fund is required to publish the daily net asset value and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

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

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 3 - Fair Value Measurements (Continued)

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:

Assets at Fair Value as of December 31, 2023

	Level 1	Total
Mutual funds	\$ 47,550,375	\$ 47,550,375
Money market fund	<u>2,965,118</u>	<u>2,965,118</u>
Investments at fair value	\$ <u>50,515,493</u>	\$ <u>50,515,493</u>

Assets at Fair Value as of December 31, 2022

	Level 1	Total
Mutual funds	\$ 42,293,563	\$ 42,293,563
Money market fund	<u>3,626,223</u>	<u>3,626,223</u>
Investments at fair value	\$ <u>45,919,786</u>	\$ <u>45,919,786</u>

Note 4 - Tax Status

The Company adopted a non-standardized pre-approved profit sharing/money purchase/CODA plan which received a favorable opinion letter from the Internal Revenue Service ("IRS") on June 30, 2020, which stated the pre-approved plan is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the opinion letter, the Company believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and was tax exempt as of December 31, 2023 and 2022.

GAAP requires the Company 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 5 - Information Certified by Trustee

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held as of December 31, 2023 and 2022, and interest and dividend income on investments, interest income on notes receivable from participants, and net appreciation in fair value of investments for the year ended December 31, 2023, was obtained by the Company and agreed to or derived from information certified as complete and accurate by Fidelity.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 6 - Related Party Transactions and Party-In-Interest Transactions

Certain Plan investments are managed by Fidelity Investments. Fidelity Investments is the recordkeeper for the Plan and, therefore, these transactions qualify as party-in-interest transactions. In addition, the Plan provides for notes receivable from participants, which are party in interest transactions that are exempt from the prohibited transaction rules.

Note 7 - Risk and Uncertainties

Certain computational and operational errors were identified relating to the definition of compensation, employer contribution calculations, and delays in remitting contributions to the Plan. The Company is outlining the foregoing operational issues and proposing resolution and corrective action. Corrective contributions to participant accounts, including lost earnings, are being identified and quantified by the Company. Corrective amounts will be remitted by the Company and credited to participants' accounts, and all corrective actions required by the IRS will be taken by the Company. No provision for income taxes has been included in the Plan's financial statements related to the foregoing matters because the Company believes that the Plan continues to be qualified, and the tax status of the Plan continues to be tax exempt.

Note 8 - Reconciliation of Financial Statements to Form 5500

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

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 51,353,184	\$ 46,508,636
Participant contributions receivable	(84,311)	-
Employer contributions receivable	(52,720)	-
Excess contribution payable	-	35,259
Deemed distributions of participant loans	(62,311)	(59,160)
Other	<u>-</u>	<u>(2)</u>
Net assets available for benefits per Form 5500	<u>\$ 51,153,842</u>	<u>\$ 46,484,733</u>

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 8 - Reconciliation of Financial Statements to Form 5500 (Continued)

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

Net increase in net assets available for benefits per the financial statements	\$ 4,844,548
Change in participant contributions receivable	(84,311)
Change in employer contributions receivable	(52,720)
Change in excess contribution payable	(35,259)
Change in deemed distributions of participant loans	(3,151)
Transfer to another trust	79,751
Other	<u>1</u>
Net income per Form 5500	<u>\$ 4,748,859</u>

Note 9 - Plan Termination

The Company has no legal or contractual obligation to continue the Plan. The Company reserves the right to terminate the Plan at any time. The Company will facilitate the distribution of account balance in single lump sum payments to each participant in accordance with Plan provisions until all assets have been distributed.

Note 10 - Transfer to Plan

During 2023, plan assets totaling \$79,751 were transferred from this Plan to the Lion Elastomers LLC 401(k) Plan for Non Union Employees due to employment changes that affected eligibility in the plans.

SUPPLEMENTAL SCHEDULES

Lion Copolymer Geismar LLC Savings and Supplemental Plan
Employer Identification Number: 20-8775856 - Plan Number: 01

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

December 31, 2023

a	b	c	d	e
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
		Mutual Funds		
	American Beacon	American Beacon Large Cap Value R6 Fund Class Institutional	**	\$ 2,174,465
	American Century	American Century Small Cap Growth Fund R6 Class	**	702,550
	American Funds	American Funds American Balanced Fund Class R6	**	2,009,437
	American Funds	American Funds The Bond Fund of America Class R6	**	377,359
	BlackRock	BlackRock Inflation Protected Bond Fund Class K	**	338,878
	Federated Investors	Federated Institutional High Yield Bond Fund Institutional Shares	**	498,021
*	Fidelity Management Trust Company	Fidelity 500 Index Fund	**	6,111,843
*	Fidelity Management Trust Company	Fidelity International Index Fund	**	1,436,951
*	Fidelity Management Trust Company	Fidelity Mid Cap Index Fund	**	3,070,559
*	Fidelity Management Trust Company	Fidelity Small Cap Index Fund	**	997,482
	Invesco	Invesco Oppenheimer Developing Markets Fund Class R6	**	315,416
	Janus Capital Group	Janus Enterprise Fund Class N	**	1,774,630
	Janus Capital Group	Janus Henderson Global Equity Income Fund Class N	**	119,125
	JPMorgan	JPMorgan Small Cap Value Fund Class R6	**	270,242
	MFS Investment Management	MFS Massachusetts Investors Growth Stock Fund Class R6	**	6,425,868
	PIMCO	PIMCO Income Fund Institutional Class	**	420,563
	The Vanguard Group	Vanguard Selected Value Fund Investor Shares	**	877,909
	The Vanguard Group	Vanguard Target Retirement 2020 Fund Investor Shares	**	796,192
	The Vanguard Group	Vanguard Target Retirement 2025 Fund Investor Shares	**	4,980,317
	The Vanguard Group	Vanguard Target Retirement 2030 Fund Investor Shares	**	1,975,955
	The Vanguard Group	Vanguard Target Retirement 2035 Fund Investor Shares	**	2,826,263
	The Vanguard Group	Vanguard Target Retirement 2040 Fund Investor Shares	**	1,819,897
	The Vanguard Group	Vanguard Target Retirement 2045 Fund Investor Shares	**	2,310,696
	The Vanguard Group	Vanguard Target Retirement 2050 Fund Investor Shares	**	2,145,739
	The Vanguard Group	Vanguard Target Retirement 2055 Fund Investor Shares	**	486,801
	The Vanguard Group	Vanguard Target Retirement 2060 Fund Investor Shares	**	260,106
	The Vanguard Group	Vanguard Target Retirement 2065 Fund Investor Shares	**	63,351
	The Vanguard Group	Vanguard Target Retirement Income Fund Investor Shares	**	1,963,760
		Money Market Fund		
*	Fidelity Management Trust Company	Fidelity Government Money Market Fund	**	2,965,118
*	Loans to participants	Principal balances ranging up to \$46,983 accruing interest at rates ranging from 4.25% to 9.50% per annum, secured by participants' individual vested accrued benefits, maturing through April 2033.	-	700,660

* Party-in-interest as defined by ERISA.

** Cost omitted for participant-directed investments.

Lion Copolymer Geismar LLC Savings and Supplemental Plan
Employer Identification Number: 20-8775856 - Plan Number: 01

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2023

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
* \$ 145,203	\$ 145,203	\$ -	\$ -	\$ -

* This represents the total amount of contributions that were withheld from employees, but not remitted timely into the Plan by the Company. This amount includes \$131,976 of untimely remittances for the year ended December 31, 2022 that have not been corrected, and \$13,227 of untimely remittances for the year ended December 31, 2021 that have not been corrected.

**Lion Copolymer Geismar LLC
Savings and Supplemental Plan**

**Financial Statements and
Supplemental Schedules**

December 31, 2023

Lion Copolymer Geismar LLC Savings and Supplemental Plan

December 31, 2023

Table of Contents

	<u>Page(s)</u>
Independent Auditors' Report	1-3
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-12
Supplemental Schedules	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	13
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	14
Schedules not filed herein are omitted because of the absence of conditions under which they are required.	



PANNELL
KERR
FORSTER
OF TEXAS, P.C.

5847 San Felipe St., Suite 2600
Houston, Texas 77057-3000
Ph: (713) 860-1400
Fax: (713) 355-3909
www.PKFTexas.com

INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator of
Lion Copolymer Geismar LLC Savings and Supplemental Plan

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

We have performed audits of the accompanying financial statements of Lion Copolymer Geismar LLC Savings and Supplemental 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, and 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 a certification 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, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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 Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Pannell Kerr Forster of Texas, P.C.

October 14, 2024

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2023	2022
Assets		
Investments at fair value		
Mutual funds	\$ 47,550,375	\$ 42,293,563
Money market fund	2,965,118	3,626,223
Total investments at fair value	<u>50,515,493</u>	<u>45,919,786</u>
Receivables		
Participant contributions	84,311	-
Employer contributions	52,720	-
Notes receivable from participants	<u>700,660</u>	<u>624,109</u>
Total receivables	<u>837,691</u>	<u>624,109</u>
Total assets	<u>51,353,184</u>	<u>46,543,895</u>
Liabilities		
Excess contributions payable	<u>-</u>	<u>35,259</u>
Net assets available for benefits	<u>\$ 51,353,184</u>	<u>\$ 46,508,636</u>

See notes to financial statements.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2023

Additions to net assets	
Interest and dividends	\$ 1,652,132
Net appreciation in fair value of investments	5,975,630
Interest on notes receivable from participants	34,189
Contributions	
Participants	2,252,121
Rollovers	565
Employer	<u>1,300,721</u>
Total contributions	<u>3,553,407</u>
Total additions	<u>11,215,358</u>
Deductions from net assets	
Benefit payments to participants	6,203,863
Transfer to another trust	79,751
Administrative expenses	<u>87,196</u>
Total deductions	<u>6,370,810</u>
Net increase in net assets available for benefits	4,844,548
Net assets available for benefits, beginning of year	<u>46,508,636</u>
Net assets available for benefits, end of year	<u>\$ 51,353,184</u>

See notes to financial statements.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 1 - Description of the Plan

The following description of the Lion Copolymer Geismar LLC Savings and Supplemental Plan (the "Plan") provides only general information. Participants should refer to the *Plan Document* for a more complete description of the Plan's provisions.

General

The Plan was formed on November 1, 2005, and amended and restated effective August 26, 2021, by Lion Copolymer Geismar LLC (the "Company"). It is a defined contribution plan, covering substantially all employees, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Plan administration

Fidelity Management Trust Company ("Fidelity" or "Trustee") is responsible for trusteeing the Plan's assets in its possession. Fidelity Investments is the recordkeeper for the Plan.

Participant and employer contributions

An employee who is 18 or older becomes a participant in the Plan in the month following their employment date. Leased employees and employees covered by a collective bargaining agreement are excluded from participating in the Plan.

Participants may contribute up to 75% of eligible compensation, as defined in the Plan, on a pre-tax or post-tax basis, subject to certain limitations set forth in the Internal Revenue Code ("IRC"). The Plan has an automatic enrollment feature for all newly eligible employees at 6% of eligible compensation.

The Plan provides for a discretionary contribution equal to 100% of the participant's deferrals for the first 4% of the participant's deferrals per pay period. The Company also makes a discretionary profit sharing contribution each pay period. The Company made \$621,035 in discretionary profit sharing contributions during 2023.

Participants who are eligible to make contributions under the Plan and who have attained age 50 before the close of the year may make catch-up contributions in accordance with, and subject to, the limitations imposed by the IRC.

Vesting

Participants are immediately vested in their contributions and all Company contributions plus actual earnings thereon.

Forfeitures

During 2022, the Plan made excess employer contributions to the Plan which were deposited to a forfeitures account and may be used to pay Plan expenses or to reduce employer contributions. For the years ended December 31, 2023 and 2022, \$72,268 and \$81,043 in forfeitures were used, respectively. The Plan had \$24,860 and \$87,601 of forfeitures available for utilization as of December 31, 2023 and 2022, respectively.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 1 - Description of the Plan (Continued)Participant accounts

Each participant's account is credited with the participant's contributions, an allocation of the Company's contributions, Plan earnings and losses, and administrative expenses. Allocations are based on participant compensation and account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Investment options

Upon enrollment in the Plan, participants may direct their contributions into any of the investment options offered by the Plan. Participants can change their investment allocation among the various investment options either through direct transfer from one option to another or by changing the percentage allocation of future contributions.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of the participant's vested account balance or \$50,000 reduced by the participant's highest outstanding note balance during the prior twelve-month period. Notes receivable from participants are secured by the participant's account balance and bear a reasonable rate of interest as determined by the Plan administrator. All notes require that repayment be amortized in level payments, not less than quarterly, over a period not extending beyond five years from the date of the note unless the note is for the purchase of a principal residence.

Payment of benefits

On termination of service prior to retirement, death, or disability, the participant may elect to receive his or her vested account balance. A participant who has not separated from service and has attained the age of 59-1/2 may obtain a distribution of his or her vested account. A participant who attains the Plan's normal retirement age and who has not separated from service may receive a distribution of his or her vested account balance or delay it until retirement. Upon termination including death, disability, or retirement, a participant or beneficiary can elect to retain the benefits in the Plan or receive a distribution of benefits. Distributions are made in the form of a lump-sum payment or in installments.

If the value of the participant's account balance is less than \$1,000, the Company is allowed to cash out the entire vested balance. If the participant's account balance is between \$1,000 and \$5,000 and the participant does not affirmatively consent to receive a distribution, the balance will be rolled into an individual retirement account established on behalf of the participant. Any taxable distribution paid by the Trustee directly to the participant will be subject to mandatory federal tax withholding of 20% of the distribution.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 2 - Summary of Significant Accounting PoliciesBasis of presentation

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

Use of estimates

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

Investment valuation and income recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Unrealized appreciation or depreciation in the fair value of investments held at year end is determined using the fair value at the beginning of the year or the purchase price if the investment is acquired during the year. The realized gain or loss on the sale of investments is determined using historical cost. Unrealized appreciation or depreciation and realized gains and losses are reported as net appreciation or depreciation in fair value of investments in the statements of changes in net assets available for benefits.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions, based upon terms of the Plan Document, upon liquidation of their account balance.

Financial instruments and credit risk

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

Benefit payments

Benefit payments to participants are recorded upon distribution.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 2 - Summary of Significant Accounting Policies (Continued)Administrative expenses

The Plan provides for administrative expenses to be paid either by the Company or by the Plan through reduction of assets.

Subsequent events

The Plan has evaluated subsequent events through October 14, 2024, the date the financial statements were available to be issued.

Note 3 - Fair Value Measurements

The Plan uses a three level hierarchy for grouping assets and liabilities, based on the significance of inputs. The hierarchy of fair value measurements is described below:

- Level 1 - quoted prices in active markets for identical assets or liabilities;
- Level 2 - inputs other than level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of these assets or liabilities; or
- Level 3 - unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

The following is a description of the valuation methodologies used for assets measured at fair value:

- Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission ("SEC"). These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- Money market fund – Valued at the daily closing price as reported by the fund. The money market fund held by the Plan is a open-end mutual fund that is registered with the SEC. The fund is required to publish the daily net asset value and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

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

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 3 - Fair Value Measurements (Continued)

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:

Assets at Fair Value as of December 31, 2023

	Level 1	Total
Mutual funds	\$ 47,550,375	\$ 47,550,375
Money market fund	<u>2,965,118</u>	<u>2,965,118</u>
Investments at fair value	\$ <u>50,515,493</u>	\$ <u>50,515,493</u>

Assets at Fair Value as of December 31, 2022

	Level 1	Total
Mutual funds	\$ 42,293,563	\$ 42,293,563
Money market fund	<u>3,626,223</u>	<u>3,626,223</u>
Investments at fair value	\$ <u>45,919,786</u>	\$ <u>45,919,786</u>

Note 4 - Tax Status

The Company adopted a non-standardized pre-approved profit sharing/money purchase/CODA plan which received a favorable opinion letter from the Internal Revenue Service ("IRS") on June 30, 2020, which stated the pre-approved plan is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the opinion letter, the Company believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and was tax exempt as of December 31, 2023 and 2022.

GAAP requires the Company 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 5 - Information Certified by Trustee

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held as of December 31, 2023 and 2022, and interest and dividend income on investments, interest income on notes receivable from participants, and net appreciation in fair value of investments for the year ended December 31, 2023, was obtained by the Company and agreed to or derived from information certified as complete and accurate by Fidelity.

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 6 - Related Party Transactions and Party-In-Interest Transactions

Certain Plan investments are managed by Fidelity Investments. Fidelity Investments is the recordkeeper for the Plan and, therefore, these transactions qualify as party-in-interest transactions. In addition, the Plan provides for notes receivable from participants, which are party in interest transactions that are exempt from the prohibited transaction rules.

Note 7 - Risk and Uncertainties

Certain computational and operational errors were identified relating to the definition of compensation, employer contribution calculations, and delays in remitting contributions to the Plan. The Company is outlining the foregoing operational issues and proposing resolution and corrective action. Corrective contributions to participant accounts, including lost earnings, are being identified and quantified by the Company. Corrective amounts will be remitted by the Company and credited to participants' accounts, and all corrective actions required by the IRS will be taken by the Company. No provision for income taxes has been included in the Plan's financial statements related to the foregoing matters because the Company believes that the Plan continues to be qualified, and the tax status of the Plan continues to be tax exempt.

Note 8 - Reconciliation of Financial Statements to Form 5500

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

	2023	2022
Net assets available for benefits per the financial statements	\$ 51,353,184	\$ 46,508,636
Participant contributions receivable	(84,311)	-
Employer contributions receivable	(52,720)	-
Excess contribution payable	-	35,259
Deemed distributions of participant loans	(62,311)	(59,160)
Other	-	(2)
Net assets available for benefits per Form 5500	<u>\$ 51,153,842</u>	<u>\$ 46,484,733</u>

Lion Copolymer Geismar LLC Savings and Supplemental Plan

Notes to Financial Statements

December 31, 2023

Note 8 - Reconciliation of Financial Statements to Form 5500 (Continued)

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

Net increase in net assets available for benefits per the financial statements	\$ 4,844,548
Change in participant contributions receivable	(84,311)
Change in employer contributions receivable	(52,720)
Change in excess contribution payable	(35,259)
Change in deemed distributions of participant loans	(3,151)
Transfer to another trust	79,751
Other	<u>1</u>
Net income per Form 5500	<u>\$ 4,748,859</u>

Note 9 - Plan Termination

The Company has no legal or contractual obligation to continue the Plan. The Company reserves the right to terminate the Plan at any time. The Company will facilitate the distribution of account balance in single lump sum payments to each participant in accordance with Plan provisions until all assets have been distributed.

Note 10 - Transfer to Plan

During 2023, plan assets totaling \$79,751 were transferred from this Plan to the Lion Elastomers LLC 401(k) Plan for Non Union Employees due to employment changes that affected eligibility in the plans.

SUPPLEMENTAL SCHEDULES

Lion Copolymer Geismar LLC Savings and Supplemental Plan
Employer Identification Number: 20-8775856 - Plan Number: 01

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

December 31, 2023

a	b	c	d	e
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
		Mutual Funds		
	American Beacon	American Beacon Large Cap Value R6 Fund Class Institutional	**	\$ 2,174,465
	American Century	American Century Small Cap Growth Fund R6 Class	**	702,550
	American Funds	American Funds American Balanced Fund Class R6	**	2,009,437
	American Funds	American Funds The Bond Fund of America Class R6	**	377,359
	BlackRock	BlackRock Inflation Protected Bond Fund Class K	**	338,878
	Federated Investors	Federated Institutional High Yield Bond Fund Institutional Shares	**	498,021
*	Fidelity Management Trust Company	Fidelity 500 Index Fund	**	6,111,843
*	Fidelity Management Trust Company	Fidelity International Index Fund	**	1,436,951
*	Fidelity Management Trust Company	Fidelity Mid Cap Index Fund	**	3,070,559
*	Fidelity Management Trust Company	Fidelity Small Cap Index Fund	**	997,482
	Invesco	Invesco Oppenheimer Developing Markets Fund Class R6	**	315,416
	Janus Capital Group	Janus Enterprise Fund Class N	**	1,774,630
	Janus Capital Group	Janus Henderson Global Equity Income Fund Class N	**	119,125
	JPMorgan	JPMorgan Small Cap Value Fund Class R6	**	270,242
	MFS Investment Management	MFS Massachusetts Investors Growth Stock Fund Class R6	**	6,425,868
	PIMCO	PIMCO Income Fund Institutional Class	**	420,563
	The Vanguard Group	Vanguard Selected Value Fund Investor Shares	**	877,909
	The Vanguard Group	Vanguard Target Retirement 2020 Fund Investor Shares	**	796,192
	The Vanguard Group	Vanguard Target Retirement 2025 Fund Investor Shares	**	4,980,317
	The Vanguard Group	Vanguard Target Retirement 2030 Fund Investor Shares	**	1,975,955
	The Vanguard Group	Vanguard Target Retirement 2035 Fund Investor Shares	**	2,826,263
	The Vanguard Group	Vanguard Target Retirement 2040 Fund Investor Shares	**	1,819,897
	The Vanguard Group	Vanguard Target Retirement 2045 Fund Investor Shares	**	2,310,696
	The Vanguard Group	Vanguard Target Retirement 2050 Fund Investor Shares	**	2,145,739
	The Vanguard Group	Vanguard Target Retirement 2055 Fund Investor Shares	**	486,801
	The Vanguard Group	Vanguard Target Retirement 2060 Fund Investor Shares	**	260,106
	The Vanguard Group	Vanguard Target Retirement 2065 Fund Investor Shares	**	63,351
	The Vanguard Group	Vanguard Target Retirement Income Fund Investor Shares	**	1,963,760
		Money Market Fund		
*	Fidelity Management Trust Company	Fidelity Government Money Market Fund	**	2,965,118
*	Loans to participants	Principal balances ranging up to \$46,983 accruing interest at rates ranging from 4.25% to 9.50% per annum, secured by participants' individual vested accrued benefits, maturing through April 2033.	-	700,660

* Party-in-interest as defined by ERISA.

** Cost omitted for participant-directed investments.

Lion Copolymer Geismar LLC Savings and Supplemental Plan
Employer Identification Number: 20-8775856 - Plan Number: 01

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2023

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
* \$ 145,203	\$ 145,203	\$ -	\$ -	\$ -

* This represents the total amount of contributions that were withheld from employees, but not remitted timely into the Plan by the Company. This amount includes \$131,976 of untimely remittances for the year ended December 31, 2022 that have not been corrected, and \$13,227 of untimely remittances for the year ended December 31, 2021 that have not been corrected.