

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan RESONAC AMERICA 401-K RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/2022
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) RESONAC AMERICA INC. 2150 NORTH FIRST STREET SUITE 350 SAN JOSE, CA 95131
2b	Employer Identification Number (EIN) 13-2829329
2c	Plan Sponsor's telephone number 408-597-2776
2d	Business code (see instructions) 335900

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.	02/04/2025	HIROYUKI NII
	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 SHOWA DENKO MATERIALS AMERICA c Plan Name SHOWA DENKO 401(K) RETIREMENT PLAN		4b EIN 13-2829329 4d PN 001	
5 Total number of participants at the beginning of the plan year		5	747
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)	657
		6a(2)	675
		6b	0
		6c	133
		6d	808
		6e	1
		6f	809
		6g(1)	708
		6g(2)	783
		6h	69
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 2R 2S 2T 3D 3F 3H 2U			
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 <u>0</u> (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 RESONAC AMERICA 401-K RETIREMENT PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 RESONAC AMERICA INC.	D Employer Identification Number (EIN) 13-2829329

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

X

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

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)

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	53263	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(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	34811	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
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.	
H & W HIGH YIELD I - US BANCORP FU 39-0281260	0.15%	
(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.	
H&W SMCP DVRSFD VL I - US BANCORP 39-0281260	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan RESONAC AMERICA 401-K RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 RESONAC AMERICA INC.				D Employer Identification Number (EIN) 13-2829329	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: MELLON STABLE VAL M					
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON					
c EIN-PN 11-3152987-000		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2013908	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103	

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan RESONAC AMERICA 401-K RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 RESONAC AMERICA INC.	D Employer Identification Number (EIN) 13-2829329	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	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)	992741	1446338
(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)	59731	173337
(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)	1486410	1409082
(9) Value of interest in common/collective trusts	1c(9)	138893	98086
(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)	49383679	69008976
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	2944962	1915822

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	55006416	74051641
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	55006416	74051641

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)	2708740	
(B) Participants	2a(1)(B)	6126216	
(C) Others (including rollovers)	2a(1)(C)	476908	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9311864
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	60202	
(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)	84548	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		144750
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	1035	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1443949	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1444984
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	329489	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	307023	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		22466
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	46535	
(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)		154766
(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)		9585128
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		20710493

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3760272	
(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)		3760272
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		1936
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)	53263	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	34811	
(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)		88074
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3850282

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		16860211
l Transfers of assets:			
(1) To this plan	2l(1)		2185014
(2) From this plan	2l(2)		0

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: **AUDIT & TAX SOLUTIONS, CPAS INC.**

(2) EIN: **94-3211753**

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.)	☒	☐	368125
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan RESONAC AMERICA 401-K RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 RESONAC AMERICA INC.	D Employer Identification Number (EIN) 13-2829329	

Part I	Distributions
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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.....	
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	

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.)
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4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

SCHEDULE MEP (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	MULTIPLE-EMPLOYER RETIREMENT PLAN 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
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan RESONAC AMERICA 401-K RETIREMENT PLAN	B Three-digit Plan number (PN) ►	002
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF RESONAC AMERICA INC.	D Administrator's EIN 13-2829329	

Part I	Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.
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1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a** ☒ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d** ☐ other multiple-employer pension plan (Describe) _____ (Complete Part II)

Part II	Participating Employer Information.
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2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer RESONAC AMERICA INC.	2b EIN 13-2829329	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer MINARIS MEDICAL AMERICA, INC.	2b EIN 77-0028274	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	☐ Yes ☒ No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

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

**Schedule MEP (2023)
v. 230728**

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer RESONAC POWDERED METALS AMERICA, INC.	2b EIN 23-7688845	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer MINARIS REGENERATIVE MEDICINE, LLC	2b EIN 22-3560033	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part III

Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

- 3a

Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)

☐ Yes ☐ No
- 3b

If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID

Resonac America 401-K Retirement Plan

Financial Statements
With Supplemental Schedules

December 31, 2023 and 2022

(With Independent Auditor's Report Thereon)

Audit and Tax Solutions CPAs, Inc.

Certified Public Accountants

Resonac America 401-K Retirement Plan

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Schedules other than those listed above have been omitted because the information is otherwise disclosed, not applicable, or is not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.

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Independent Auditor's Report

To the Plan Administrator and Participants
Resonac America 401-K Retirement Plan:

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

We have performed an audit of the financial statements of Resonac America 401-K Retirement 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 statement 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 audit of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from 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 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Resonac America 401-K Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Resonac America 401-K Retirement Plan's ability to continue as a going concern within one year after the date the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but 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 Resonac America 401-K Retirement 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 Resonac America 401-K Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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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 Schedule of Assets (held at end of year) as of December 31, 2023 and 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Audit and Tax Solutions CPAs Inc.

Burlingame, California
January 31, 2025

Resonac America 401-K Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS:		
Investments (participant directed, at fair value):	\$ 72,642,559	\$ 53,520,006
Receivables:		
Employer contributions	16,035	258,759
Participant contributions	17,780	34,982
Notes receivable from participants	<u>1,412,298</u>	<u>1,546,209</u>
	<u>1,446,113</u>	<u>1,839,950</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 \$ <u>74,088,672</u>	 \$ <u>55,359,956</u>

Statement of Changes in Net Assets Available for Benefits
For the year ended December 31, 2023

ADDITIONS:	
Contributions:	
Employer	\$ 2,466,016
Participants	6,109,014
Rollovers	<u>476,908</u>
	9,051,938
Investment income:	
Interest	60,202
Dividends	1,444,984
Net appreciation (depreciation) in fair value of investments	<u>9,808,895</u>
	11,314,081
Interest income on notes receivable from participants	<u>84,548</u>
TOTAL ADDITIONS	20,450,567
DEDUCTIONS:	
Benefits paid to participants	(3,818,791)
Administrative expenses	<u>(88,074)</u>
TOTAL DEDUCTIONS	<u>(3,906,865)</u>
NET CHANGE	16,543,702
Transfers of assets to this Plan	2,185,014
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>55,359,956</u>
End of year	\$ <u>74,088,672</u>

The accompanying independent auditor's report
and notes are an integral part of these financial statements.

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

1. Description of the Plan

The following description of the Resonac America 401-K Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution 401(k) profit sharing Plan effective January 1, 2022, covering all of the employees of Resonac America, Inc. and its related entities (collectively, the "Plan Sponsor"). Employees are eligible to participate in the Plan once they have attained age 18. Employees may begin making deferrals into the Plan immediately following eligibility. Employees covered under a collective bargaining agreement, leased employees, nonresident aliens, interns, co-ops, and foreign-based employees on limited term assignments that are under age 21 and with less than 1,000 hours of service are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and section 401(a) of the Internal Revenue Code. The Plan Employee Benefit Committee is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions to the Plan

Participants may contribute up to 75% of their compensation into the Plan subject to certain non-discrimination restrictions and to an annual limitation of \$22,500 for 2023 (\$30,000 for participants who are age 50 or over). Roth contributions are also permitted under the Plan.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6 percent of eligible compensation and their contributions invested in an appropriate target retirement fund until changed by the participant. The deferral contribution rate increases 1% per year until it reaches a maximum of 10%.

The Plan permits the Plan sponsor to make a non-discretionary matching contribution which equals 100% of the first 3% of eligible participants' compensation plus 50% of the next 3% of eligible participants' compensation per Plan year. Eligibility for matching contributions is the same as for deferrals.

The Plan also permits the Plan sponsor to make discretionary nonelective contributions, participants must be employed on the last day of the Plan year to be eligible for nonelective contributions. For 2023, the Plan sponsor elected to forego nonelective contributions.

Participants Accounts

All of the Plan's assets are invested, as directed by the participant, as mutual funds, common/collective trust, individual self-directed brokerage accounts. A participant's account balance in the Plan is derived through an allocation of these funds. Each participant's account is credited with the participant's contribution, Plan sponsor contributions, and an allocation of investment earnings and losses pursuant to the participant's selection of investments and timing of purchase. For individual self-directed brokerage accounts, a participant's account balance in the Plan represents actual contributions and investment earnings. Participant accounts are also charged with an allocation of administrative expenses that are paid by the Plan.

Vesting and Forfeitures

Participants are always fully vested in their contributions and related earnings thereon at all times. Participants vest in Plan sponsor matching and nonelective contributions in ratable installments of 33.33% after 1 year of service and 66.67% after 2 years of service and 100% after 3 years of service. For HCD Employer, participants vest in Plan sponsor contributions in ratable installments of 25% after 1 year of service. For Termed Employer, participants vest in Plan sponsor contributions of 100% after 3 year of service. Forfeitures may be used to pay the Plan's administrative expenses and to reduce Plan sponsor contributions. At December 31, 2023 and 2022, forfeitures available to pay Plan expenses and to offset

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

Plan sponsor contributions were \$93,921 and \$89,020, respectively. During the year ended December 31, 2023, forfeitures in the amount of \$96,971 were used to reduce employer contributions and \$120 was used to pay administrative expenses.

Payment of Benefits

The Plan provides for the payment of benefits to the participant (or, if applicable, the beneficiary) at retirement, death, disability, termination of employment, or financial hardship (as outlined in the Plan). In-service distributions are also available, providing the participant is at least age 59½. In-service withdrawals are also allowed for participants who become disabled and for participants at early retirement age 55. Participants who qualify for retirement benefits and withdrawals may receive their benefits in the form of a lump sum payment, installment payments or partial withdrawals. Benefits under the Plan shall be distributed solely from the assets of the trust. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance. Participants who separate from service and have vested account balances of \$7,000 or less and do not process their own distribution may receive a lump sum cash payment if the entire vested account balance is \$1,000 or less. If the value of the vested account balance is greater than \$1,000 but equal to or less than \$7,000 the account will be converted to an individual retirement account. Retired participants must begin receiving a distribution from their account balance no later than April 1 following the calendar year they turn age 73.

Notes Receivable from Participants

The Plan permits participants to obtain a loan from their vested account balance. Loans are limited to the lesser of \$50,000 or 50% of the participant's vested account balance. The minimum loan amount is \$1,000. Participant may only have 2 loans outstanding at any given time. Loans bear an interest rate determined by the Plan administrator based on the prevailing rates charged by persons in the business of lending money. All loans must be repaid at termination of employment. Loans must generally be repaid within five years (longer for qualified residential loans) and are payable through regular payroll deductions. Loans are segregated investments and to the extent a participant borrows, his or her account will not share in the earnings and gains in value attributable to other Plan investments. The interest participants pay on their loans will be directly credited to their account. The loans are secured by the balance in the participant's account and in the event of default, the unpaid loan principal will be offset against the participant's vested account balance.

Plan Amendments

Effective January 1, 2023, the Plan was restated to:

- Change the Plan name to Resonac America 401-K Retirement Plan.
- Change the Plan sponsor name to Resonac America, Inc.
- Exclude co-ops, and foreign-based employees on limited term assignments.
- Change compensation definition.
- Remove years of service requirement from early retirement age of 55.
- Allow predecessor employer service for Showa Denko Carbon Inc. and Showa Denko HD America.

Effective January 1, 2023 the following Plans were merged into this Plan: Showa Denko HD America Corp and a partial Plan merger of Showa Denko Carbon, Inc. 401(k).

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with ERISA. Contributions from participants are recorded when withheld from the participant. Plan sponsor contributions are recorded when approved by the Plan sponsor. Benefit payments are recorded when paid.

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value as determined by the Plan custodian (see Note 3). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 4 for discussion of fair value measurements.

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

Notes Receivable from Participants

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

Expenses

Certain expenses of maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Fees related to the administration of notes receivable from the participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation/depreciation of fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through January 31, 2025, the date the financial statements were available to be issued.

3. Certification of Assets

Fidelity Management Trust Company ("Fidelity") serves as the trustee and custodian of the Plan's assets. In that capacity, Fidelity holds the Plan's assets and executes investment transactions. The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). As permitted under such election, the Plan administrator has obtained certifications from Fidelity as of December 31, 2023 and 2022, and for the year ended December 31, 2023, that all investment information supplied to the Plan is complete and accurate. Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and interest, dividends and net appreciation/depreciation in fair value of investments for the year ended December 31, 2023, was obtained or derived from the certified information.

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

4. Fair Value Measurements

Assets at Fair Value as of December 31, 2023:

	<u>Level 1</u>	<u>Total</u>
Mutual Funds	\$ 68,397,151	\$ 68,397,151
Money Market Funds	1,446,338	1,446,338
Individual Brokerage Accounts	785,162	785,162
Total assets in the fair value hierarchy	<u>70,628,651</u>	<u>70,628,651</u>
Common collective trusts measured at net asset value	-	2,013,908
Total investments at fair value	<u>\$ 70,628,651</u>	<u>\$ 72,642,559</u>

Assets at Fair Value as of December 31, 2022:

	<u>Level 1</u>	<u>Total</u>
Mutual Funds	\$ 49,346,091	\$ 49,346,091
Money Market Funds	992,741	992,741
Individual Brokerage Accounts	97,319	97,319
Total assets in the fair value hierarchy	<u>50,436,151</u>	<u>50,436,151</u>
Common collective trusts measured at net asset value	-	3,083,855
Total investments at fair value	<u>\$ 50,436,151</u>	<u>\$ 53,520,006</u>

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

	Fair Value	Unfunded	Redemption	Redemption
Investments	12/31/2023	Commitments	Frequency	Notice Period
Common collective trust	\$ 2,013,908	\$ -	Daily	None

	Fair Value	Unfunded	Redemption	Redemption
Investments	12/31/2022	Commitments	Frequency	Notice Period
Common collective trust	\$ 3,083,855	\$ -	Daily	None

The framework for measuring fair value provides a fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

Level 1

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

Level 2

Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 inputs must be observable for substantially the full term of the asset or liability.

Level 3

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

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

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

Common stocks: Valued at the closing prices reported on the active market on which the individual securities are traded.

Money Market funds: Valued at the quoted net asset value of shares held by the Plan at year-end.

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

Stable Value Fund: A stable value fund that is composed primarily of fully benefit-responsive investment contracts is valued at the net asset value as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidation will be carried out in an orderly business manner.

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

5. **Tax Status**

The Plan sponsor has adopted the Fidelity Non-Standardized Pre-Approved Profit Sharing plan. The Pre-Approved plan received a favorable opinion letter from the Internal Revenue Service dated June 30, 2020, stating that the Pre-Approved plan is designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended since the opinion letter, the Plan sponsor and administrator believe that the Plan is currently designed and being operated in compliance with the

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

applicable requirements of the Internal Revenue Code. Accordingly, the Plan sponsor and administrator believe that the Plan is qualified and its related trust is exempt from tax.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor or Internal Revenue Service. Management evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Plan Termination

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all non-vested account balances would become 100% vested.

7. Related Party Transactions

Fidelity Management Trust Company ("Fidelity") currently serves as the trustee and custodian of the Plan's assets. Accordingly, all investments managed by Fidelity and related entities qualify as party-in-interest transactions.

Fees incurred by the Plan for investment management services are included in net appreciation/depreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment.

Fidelity provides certain administrative services to the Plan pursuant to an agreement between the Company and Fidelity. Fidelity receives revenue from mutual funds, collective trust fund, common stocks and money market funds service providers for services Fidelity provides to the funds. This revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

The Plan or Plan Sponsor may make payments to Fidelity for administrative expenses not covered by revenue sharing. As described in Note 2, the Plan made payments totaling \$88,074 to the recordkeeper and advisors, which were not covered by revenue sharing.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with these securities and the level of uncertainty related to changes in the value, it is at least reasonably possible that changes in the various risk factors will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying financial statements.

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

9. Reconciliation of Financial Statements to Form 5500

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

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 74,088,672	\$ 55,359,956
Employer contributions receivable	(16,035)	(258,759)
Participant contributions receivable	(17,780)	(34,982)
Deemed distributed loans	<u>(3,216)</u>	<u>(59,799)</u>
Net assets available for benefits per the Form 5500	<u>\$ 74,051,641</u>	<u>\$ 55,006,416</u>

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

Total contributions per financial statements	\$ 9,051,938
Net contributions receivable	<u>259,926</u>
Total contributions per Form 5500	<u>\$ 9,311,864</u>

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

Total deductions per the financial statements	\$ 3,906,865
Net deemed distributed loans	<u>(56,583)</u>
Total expenses per Form 5500	<u>\$ 3,850,282</u>

10. Prohibited Transactions

During the years ended December 31, 2022 and 2023, the Plan sponsor did not remit certain participant contributions to the Plan in a timely manner as defined by ERISA. See the Schedule of Delinquent Participant Contributions. The Plan sponsor has compensated participants for lost earnings resulting from the delay in contributions for the year ended December 31, 2022 in January 2024. The Plan sponsor will compensate participants for lost earnings resulting from the delay in contributions for the year ended December 31, 2023. These contributions are considered nonexempt party-in-interest transaction subject to an excise tax that the company intends to pay.

11. Subsequent Events

Effective March 31, 2024, the Plan was amended to include not related employer Lincstech America, Inc. as a participating employer in the Plan.

Effective May 1, 2024, the Plan was amended to record a change to the basic plan document.

Resonac America 401-K Retirement Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2023
Federal Identification Number: 13-2829329 Plan 002

(a)	(b)	(c)	(e)
	Identity of issue, borrower or similar party	Description of Investment	Current Value
	Pim Total Rt Inst	Mutual Funds	\$ 2,072,858
	Meridian Growth Inst	Mutual Funds	1,672,248
	H & W High Yield	Mutual Funds	157,084
	H & W SmCp Dvrsfd VI	Mutual Funds	1,211,912
	Vg Tl Intl Bd Idx Ad	Mutual Funds	88,307
	Vang Infl Prot Adm	Mutual Funds	180,120
	AF Europac Growth	Mutual Funds	4,161,437
	DFA Glob Real Estate	Mutual Funds	362,743
	DH Large Cap	Mutual Funds	4,633,257
*	Fid Balanced	Mutual Funds	1,115,412
*	Fid US Bond Idx	Mutual Funds	1,954,129
*	Fid Total Mkt Idx	Mutual Funds	10,250,127
*	Fid Fdm Idx Inc Ipr	Mutual Funds	310,316
*	Fid Fdm Idx 2005 Ipr	Mutual Funds	54,340
*	Fid Fdm Idx 2015 Ipr	Mutual Funds	46,578
*	Fid Fdm Idx 2020 Ipr	Mutual Funds	1,343,052
*	Fid Fdm Idx 2025 Ipr	Mutual Funds	2,003,735
*	Fid Fdm Idx 2030 Ipr	Mutual Funds	3,925,765
*	Fid Fdm Idx 2035 Ipr	Mutual Funds	4,922,535
*	Fid Fdm Idx 2040 Ipr	Mutual Funds	3,499,936
*	Fid Fdm Idx 2045 Ipr	Mutual Funds	2,332,515
*	Fid Fdm Idx 2050 Ipr	Mutual Funds	2,859,297
*	Fid Fdm Idx 2055 Ipr	Mutual Funds	2,893,335
*	Fid Fdm Idx 2060 Ipr	Mutual Funds	2,444,342
*	Fid Total Intl Idx	Mutual Funds	1,890,084
*	Fid Contrafund	Mutual Funds	11,441,026
*	Fid Fdm Idx 2065 Ipr	Mutual Funds	570,661
			68,397,151
	Mellon Stable Val	Common Collective Trusts	2,013,908
	Vang Vmmr Fed Mmkt	Money Market Funds	1,446,338
	Brokerage Accounts	Self Directed Accounts	785,162
*	Participant loans	216 loans; 4.25-9.50%	1,409,082
			<u>\$ 74,051,641</u>

* Party-in-interest.

Column (d) is not applicable.

The accompanying independent auditor's report
and notes are an integral part of this schedule.

Resonac America 401-K Retirement Plan
Schedule of Delinquent Participant Contributions
For the year ended December 31, 2023
Federal Identification Number: 13-2829329 Plan 002

				Total That Constitutes Nonexempt Prohibited Transactions		
				Contributions Not Corrected	Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction Outside Voluntary Fiduciary Correction Program
Participant Contributions Transferred Late to the Plan				Check Here if Late Participant Loan Repayments Are Included		Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51
Amount Withheld	Date Withheld	Date Remitted				
\$2,114	2/9/2023	2/17/2023				\$2,114
\$14,852	10/20/2023	10/26/2023				\$14,852
\$44,707	1/13/2023	1/20/2023				\$44,707
\$39,617	11/15/2023	11/21/2023				\$39,617
\$1,228	1/7/2022	1/19/2022			\$1,228	
\$237	1/31/2022	2/10/2022	X		\$237	
\$39,919	3/31/2022	4/8/2022	X		\$39,919	
\$39,247	4/29/2022	5/9/2022	X		\$39,247	
\$39,700	5/31/2022	6/14/2022	X		\$39,700	
\$25,917	6/15/2022	6/24/2022			\$25,917	
\$21,863	6/24/2022	7/5/2022	X		\$21,863	
\$39,425	6/30/2022	7/11/2022	X		\$39,425	
\$18,933	6/30/2022	7/11/2022	X		\$18,933	
\$37,980	7/15/2022	7/26/2022	X		\$37,980	
\$2,386	7/31/2022	9/29/2022			\$2,386	

The accompanying independent auditor's report and notes are an integral part of these financial statements.

ATTACHMENT TO PART II, LINE 4d

The Resonac America 401-K Retirement Plan was originally established under the name Showa Denko 401(k) Retirement Plan on January 1, 2022 by Showa Denko Materials America Inc., now known as Resonac America Inc., in connection with a spin-off from a tax-qualified retirement plan maintained by Hitachi America, Ltd.

The plan was assigned mistakenly plan number 001 because responsible company personnel at the time of filing the original Form 5500 for the plan year ending December 31, 2022 were unaware of a tax-qualified retirement plan previously maintained by Showa Denko Materials America Inc. that ceased to exist by the end of 2015.

On December 14, 2023, we received correspondence from the Internal Revenue Services identifying the mistake in the assignment of a plan number and instructing us to use plan number 002 for the Showa Denko 401(k) Retirement Plan, which has been renamed the Resonac America 401-K Retirement Plan.

Our present amendment of the 2023 Form 5500 filing is intended to reflect, among other matters, the original assignment of plan number 001 to the Showa Denko 401(k) Retirement Plan and the transition to the use of plan number 002.

Resonac America 401-K Retirement Plan

Financial Statements
With Supplemental Schedules

December 31, 2023 and 2022

(With Independent Auditor's Report Thereon)

Audit and Tax Solutions CPAs, Inc.

Certified Public Accountants

Resonac America 401-K Retirement Plan

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Schedules other than those listed above have been omitted because the information is otherwise disclosed, not applicable, or is not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.

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Independent Auditor's Report

To the Plan Administrator and Participants
Resonac America 401-K Retirement Plan:

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

We have performed an audit of the financial statements of Resonac America 401-K Retirement 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 statement 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 audit of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from 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 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Resonac America 401-K Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Resonac America 401-K Retirement Plan's ability to continue as a going concern within one year after the date the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but 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 Resonac America 401-K Retirement 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 Resonac America 401-K Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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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 Schedule of Assets (held at end of year) as of December 31, 2023 and 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Audit and Tax Solutions CPAs Inc.

Burlingame, California
January 31, 2025

Resonac America 401-K Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS:		
Investments (participant directed, at fair value):	\$ 72,642,559	\$ 53,520,006
Receivables:		
Employer contributions	16,035	258,759
Participant contributions	17,780	34,982
Notes receivable from participants	<u>1,412,298</u>	<u>1,546,209</u>
	<u>1,446,113</u>	<u>1,839,950</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 \$ <u>74,088,672</u>	 \$ <u>55,359,956</u>

Statement of Changes in Net Assets Available for Benefits
For the year ended December 31, 2023

ADDITIONS:	
Contributions:	
Employer	\$ 2,466,016
Participants	6,109,014
Rollovers	<u>476,908</u>
	9,051,938
Investment income:	
Interest	60,202
Dividends	1,444,984
Net appreciation (depreciation) in fair value of investments	<u>9,808,895</u>
	11,314,081
Interest income on notes receivable from participants	<u>84,548</u>
TOTAL ADDITIONS	20,450,567
DEDUCTIONS:	
Benefits paid to participants	(3,818,791)
Administrative expenses	<u>(88,074)</u>
TOTAL DEDUCTIONS	<u>(3,906,865)</u>
NET CHANGE	16,543,702
Transfers of assets to this Plan	2,185,014
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>55,359,956</u>
End of year	\$ <u>74,088,672</u>

The accompanying independent auditor's report
and notes are an integral part of these financial statements.

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

1. Description of the Plan

The following description of the Resonac America 401-K Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution 401(k) profit sharing Plan effective January 1, 2022, covering all of the employees of Resonac America, Inc. and its related entities (collectively, the "Plan Sponsor"). Employees are eligible to participate in the Plan once they have attained age 18. Employees may begin making deferrals into the Plan immediately following eligibility. Employees covered under a collective bargaining agreement, leased employees, nonresident aliens, interns, co-ops, and foreign-based employees on limited term assignments that are under age 21 and with less than 1,000 hours of service are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and section 401(a) of the Internal Revenue Code. The Plan Employee Benefit Committee is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions to the Plan

Participants may contribute up to 75% of their compensation into the Plan subject to certain non-discrimination restrictions and to an annual limitation of \$22,500 for 2023 (\$30,000 for participants who are age 50 or over). Roth contributions are also permitted under the Plan.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6 percent of eligible compensation and their contributions invested in an appropriate target retirement fund until changed by the participant. The deferral contribution rate increases 1% per year until it reaches a maximum of 10%.

The Plan permits the Plan sponsor to make a non-discretionary matching contribution which equals 100% of the first 3% of eligible participants' compensation plus 50% of the next 3% of eligible participants' compensation per Plan year. Eligibility for matching contributions is the same as for deferrals.

The Plan also permits the Plan sponsor to make discretionary nonelective contributions, participants must be employed on the last day of the Plan year to be eligible for nonelective contributions. For 2023, the Plan sponsor elected to forego nonelective contributions.

Participants Accounts

All of the Plan's assets are invested, as directed by the participant, as mutual funds, common/collective trust, individual self-directed brokerage accounts. A participant's account balance in the Plan is derived through an allocation of these funds. Each participant's account is credited with the participant's contribution, Plan sponsor contributions, and an allocation of investment earnings and losses pursuant to the participant's selection of investments and timing of purchase. For individual self-directed brokerage accounts, a participant's account balance in the Plan represents actual contributions and investment earnings. Participant accounts are also charged with an allocation of administrative expenses that are paid by the Plan.

Vesting and Forfeitures

Participants are always fully vested in their contributions and related earnings thereon at all times. Participants vest in Plan sponsor matching and nonelective contributions in ratable installments of 33.33% after 1 year of service and 66.67% after 2 years of service and 100% after 3 years of service. For HCD Employer, participants vest in Plan sponsor contributions in ratable installments of 25% after 1 year of service. For Termed Employer, participants vest in Plan sponsor contributions of 100% after 3 year of service. Forfeitures may be used to pay the Plan's administrative expenses and to reduce Plan sponsor contributions. At December 31, 2023 and 2022, forfeitures available to pay Plan expenses and to offset

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

Plan sponsor contributions were \$93,921 and \$89,020, respectively. During the year ended December 31, 2023, forfeitures in the amount of \$96,971 were used to reduce employer contributions and \$120 was used to pay administrative expenses.

Payment of Benefits

The Plan provides for the payment of benefits to the participant (or, if applicable, the beneficiary) at retirement, death, disability, termination of employment, or financial hardship (as outlined in the Plan). In-service distributions are also available, providing the participant is at least age 59½. In-service withdrawals are also allowed for participants who become disabled and for participants at early retirement age 55. Participants who qualify for retirement benefits and withdrawals may receive their benefits in the form of a lump sum payment, installment payments or partial withdrawals. Benefits under the Plan shall be distributed solely from the assets of the trust. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance. Participants who separate from service and have vested account balances of \$7,000 or less and do not process their own distribution may receive a lump sum cash payment if the entire vested account balance is \$1,000 or less. If the value of the vested account balance is greater than \$1,000 but equal to or less than \$7,000 the account will be converted to an individual retirement account. Retired participants must begin receiving a distribution from their account balance no later than April 1 following the calendar year they turn age 73.

Notes Receivable from Participants

The Plan permits participants to obtain a loan from their vested account balance. Loans are limited to the lesser of \$50,000 or 50% of the participant's vested account balance. The minimum loan amount is \$1,000. Participant may only have 2 loans outstanding at any given time. Loans bear an interest rate determined by the Plan administrator based on the prevailing rates charged by persons in the business of lending money. All loans must be repaid at termination of employment. Loans must generally be repaid within five years (longer for qualified residential loans) and are payable through regular payroll deductions. Loans are segregated investments and to the extent a participant borrows, his or her account will not share in the earnings and gains in value attributable to other Plan investments. The interest participants pay on their loans will be directly credited to their account. The loans are secured by the balance in the participant's account and in the event of default, the unpaid loan principal will be offset against the participant's vested account balance.

Plan Amendments

Effective January 1, 2023, the Plan was restated to:

- Change the Plan name to Resonac America 401-K Retirement Plan.
- Change the Plan sponsor name to Resonac America, Inc.
- Exclude co-ops, and foreign-based employees on limited term assignments.
- Change compensation definition.
- Remove years of service requirement from early retirement age of 55.
- Allow predecessor employer service for Showa Denko Carbon Inc. and Showa Denko HD America.

Effective January 1, 2023 the following Plans were merged into this Plan: Showa Denko HD America Corp and a partial Plan merger of Showa Denko Carbon, Inc. 401(k).

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with ERISA. Contributions from participants are recorded when withheld from the participant. Plan sponsor contributions are recorded when approved by the Plan sponsor. Benefit payments are recorded when paid.

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value as determined by the Plan custodian (see Note 3). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 4 for discussion of fair value measurements.

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

Notes Receivable from Participants

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

Expenses

Certain expenses of maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Fees related to the administration of notes receivable from the participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation/depreciation of fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through January 31, 2025, the date the financial statements were available to be issued.

3. Certification of Assets

Fidelity Management Trust Company ("Fidelity") serves as the trustee and custodian of the Plan's assets. In that capacity, Fidelity holds the Plan's assets and executes investment transactions. The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). As permitted under such election, the Plan administrator has obtained certifications from Fidelity as of December 31, 2023 and 2022, and for the year ended December 31, 2023, that all investment information supplied to the Plan is complete and accurate. Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and interest, dividends and net appreciation/depreciation in fair value of investments for the year ended December 31, 2023, was obtained or derived from the certified information.

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

4. Fair Value Measurements

Assets at Fair Value as of December 31, 2023:

	<u>Level 1</u>	<u>Total</u>
Mutual Funds	\$ 68,397,151	\$ 68,397,151
Money Market Funds	1,446,338	1,446,338
Individual Brokerage Accounts	785,162	785,162
Total assets in the fair value hierarchy	<u>70,628,651</u>	<u>70,628,651</u>
Common collective trusts measured at net asset value	-	2,013,908
Total investments at fair value	<u>\$ 70,628,651</u>	<u>\$ 72,642,559</u>

Assets at Fair Value as of December 31, 2022:

	<u>Level 1</u>	<u>Total</u>
Mutual Funds	\$ 49,346,091	\$ 49,346,091
Money Market Funds	992,741	992,741
Individual Brokerage Accounts	97,319	97,319
Total assets in the fair value hierarchy	<u>50,436,151</u>	<u>50,436,151</u>
Common collective trusts measured at net asset value	-	3,083,855
Total investments at fair value	<u>\$ 50,436,151</u>	<u>\$ 53,520,006</u>

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

	Fair Value	Unfunded	Redemption	Redemption
Investments	12/31/2023	Commitments	Frequency	Notice Period
Common collective trust	\$ 2,013,908	\$ -	Daily	None

	Fair Value	Unfunded	Redemption	Redemption
Investments	12/31/2022	Commitments	Frequency	Notice Period
Common collective trust	\$ 3,083,855	\$ -	Daily	None

The framework for measuring fair value provides a fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

Level 1

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

Level 2

Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 inputs must be observable for substantially the full term of the asset or liability.

Level 3

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

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

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

Common stocks: Valued at the closing prices reported on the active market on which the individual securities are traded.

Money Market funds: Valued at the quoted net asset value of shares held by the Plan at year-end.

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

Stable Value Fund: A stable value fund that is composed primarily of fully benefit-responsive investment contracts is valued at the net asset value as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidation will be carried out in an orderly business manner.

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

5. **Tax Status**

The Plan sponsor has adopted the Fidelity Non-Standardized Pre-Approved Profit Sharing plan. The Pre-Approved plan received a favorable opinion letter from the Internal Revenue Service dated June 30, 2020, stating that the Pre-Approved plan is designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended since the opinion letter, the Plan sponsor and administrator believe that the Plan is currently designed and being operated in compliance with the

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

applicable requirements of the Internal Revenue Code. Accordingly, the Plan sponsor and administrator believe that the Plan is qualified and its related trust is exempt from tax.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor or Internal Revenue Service. Management evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Plan Termination

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all non-vested account balances would become 100% vested.

7. Related Party Transactions

Fidelity Management Trust Company ("Fidelity") currently serves as the trustee and custodian of the Plan's assets. Accordingly, all investments managed by Fidelity and related entities qualify as party-in-interest transactions.

Fees incurred by the Plan for investment management services are included in net appreciation/depreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment.

Fidelity provides certain administrative services to the Plan pursuant to an agreement between the Company and Fidelity. Fidelity receives revenue from mutual funds, collective trust fund, common stocks and money market funds service providers for services Fidelity provides to the funds. This revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

The Plan or Plan Sponsor may make payments to Fidelity for administrative expenses not covered by revenue sharing. As described in Note 2, the Plan made payments totaling \$88,074 to the recordkeeper and advisors, which were not covered by revenue sharing.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with these securities and the level of uncertainty related to changes in the value, it is at least reasonably possible that changes in the various risk factors will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying financial statements.

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

9. Reconciliation of Financial Statements to Form 5500

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

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 74,088,672	\$ 55,359,956
Employer contributions receivable	(16,035)	(258,759)
Participant contributions receivable	(17,780)	(34,982)
Deemed distributed loans	<u>(3,216)</u>	<u>(59,799)</u>
Net assets available for benefits per the Form 5500	<u>\$ 74,051,641</u>	<u>\$ 55,006,416</u>

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

Total contributions per financial statements	\$ 9,051,938
Net contributions receivable	<u>259,926</u>
Total contributions per Form 5500	<u>\$ 9,311,864</u>

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

Total deductions per the financial statements	\$ 3,906,865
Net deemed distributed loans	<u>(56,583)</u>
Total expenses per Form 5500	<u>\$ 3,850,282</u>

10. Prohibited Transactions

During the years ended December 31, 2022 and 2023, the Plan sponsor did not remit certain participant contributions to the Plan in a timely manner as defined by ERISA. See the Schedule of Delinquent Participant Contributions. The Plan sponsor has compensated participants for lost earnings resulting from the delay in contributions for the year ended December 31, 2022 in January 2024. The Plan sponsor will compensate participants for lost earnings resulting from the delay in contributions for the year ended December 31, 2023. These contributions are considered nonexempt party-in-interest transaction subject to an excise tax that the company intends to pay.

11. Subsequent Events

Effective March 31, 2024, the Plan was amended to include not related employer Lincstech America, Inc. as a participating employer in the Plan.

Effective May 1, 2024, the Plan was amended to record a change to the basic plan document.

Resonac America 401-K Retirement Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2023
Federal Identification Number: 13-2829329 Plan 002

(a)	(b)	(c)	(e)
	Identity of issue, borrower or similar party	Description of Investment	Current Value
	Pim Total Rt Inst	Mutual Funds	\$ 2,072,858
	Meridian Growth Inst	Mutual Funds	1,672,248
	H & W High Yield	Mutual Funds	157,084
	H & W SmCp Dvrsfd VI	Mutual Funds	1,211,912
	Vg Tl Intl Bd Idx Ad	Mutual Funds	88,307
	Vang Infl Prot Adm	Mutual Funds	180,120
	AF Europac Growth	Mutual Funds	4,161,437
	DFA Glob Real Estate	Mutual Funds	362,743
	DH Large Cap	Mutual Funds	4,633,257
*	Fid Balanced	Mutual Funds	1,115,412
*	Fid US Bond Idx	Mutual Funds	1,954,129
*	Fid Total Mkt Idx	Mutual Funds	10,250,127
*	Fid Fdm Idx Inc Ipr	Mutual Funds	310,316
*	Fid Fdm Idx 2005 Ipr	Mutual Funds	54,340
*	Fid Fdm Idx 2015 Ipr	Mutual Funds	46,578
*	Fid Fdm Idx 2020 Ipr	Mutual Funds	1,343,052
*	Fid Fdm Idx 2025 Ipr	Mutual Funds	2,003,735
*	Fid Fdm Idx 2030 Ipr	Mutual Funds	3,925,765
*	Fid Fdm Idx 2035 Ipr	Mutual Funds	4,922,535
*	Fid Fdm Idx 2040 Ipr	Mutual Funds	3,499,936
*	Fid Fdm Idx 2045 Ipr	Mutual Funds	2,332,515
*	Fid Fdm Idx 2050 Ipr	Mutual Funds	2,859,297
*	Fid Fdm Idx 2055 Ipr	Mutual Funds	2,893,335
*	Fid Fdm Idx 2060 Ipr	Mutual Funds	2,444,342
*	Fid Total Intl Idx	Mutual Funds	1,890,084
*	Fid Contrafund	Mutual Funds	11,441,026
*	Fid Fdm Idx 2065 Ipr	Mutual Funds	570,661
			68,397,151
	Mellon Stable Val	Common Collective Trusts	2,013,908
	Vang Vmmr Fed Mmkt	Money Market Funds	1,446,338
	Brokerage Accounts	Self Directed Accounts	785,162
*	Participant loans	216 loans; 4.25-9.50%	1,409,082
			<u>\$ 74,051,641</u>

* Party-in-interest.

Column (d) is not applicable.

The accompanying independent auditor's report
and notes are an integral part of this schedule.

Resonac America 401-K Retirement Plan
Schedule of Delinquent Participant Contributions
For the year ended December 31, 2023
Federal Identification Number: 13-2829329 Plan 002

				Total That Constitutes Nonexempt Prohibited Transactions		
				Contributions Not Corrected	Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction Outside Voluntary Fiduciary Correction Program
Participant Contributions Transferred Late to the Plan				Check Here if Late Participant Loan Repayments Are Included		Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51
Amount Withheld	Date Withheld	Date	Remitted			
\$2,114	2/9/2023	2/17/2023				\$2,114
\$14,852	10/20/2023	10/26/2023				\$14,852
\$44,707	1/13/2023	1/20/2023				\$44,707
\$39,617	11/15/2023	11/21/2023				\$39,617
\$1,228	1/7/2022	1/19/2022			\$1,228	
\$237	1/31/2022	2/10/2022		X	\$237	
\$39,919	3/31/2022	4/8/2022		X	\$39,919	
\$39,247	4/29/2022	5/9/2022		X	\$39,247	
\$39,700	5/31/2022	6/14/2022		X	\$39,700	
\$25,917	6/15/2022	6/24/2022			\$25,917	
\$21,863	6/24/2022	7/5/2022		X	\$21,863	
\$39,425	6/30/2022	7/11/2022		X	\$39,425	
\$18,933	6/30/2022	7/11/2022		X	\$18,933	
\$37,980	7/15/2022	7/26/2022		X	\$37,980	
\$2,386	7/31/2022	9/29/2022			\$2,386	

The accompanying independent auditor's report and notes are an integral part of these financial statements.

Resonac America 401-K Retirement Plan

Financial Statements
With Supplemental Schedules

December 31, 2023 and 2022

(With Independent Auditor's Report Thereon)

Audit and Tax Solutions CPAs, Inc.

Certified Public Accountants

Resonac America 401-K Retirement Plan

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Schedules other than those listed above have been omitted because the information is otherwise disclosed, not applicable, or is not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.

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Independent Auditor's Report

To the Plan Administrator and Participants
Resonac America 401-K Retirement Plan:

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

We have performed an audit of the financial statements of Resonac America 401-K Retirement 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 statement 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 audit of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from 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 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Resonac America 401-K Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Resonac America 401-K Retirement Plan's ability to continue as a going concern within one year after the date the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but 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 Resonac America 401-K Retirement 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 Resonac America 401-K Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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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 Schedule of Assets (held at end of year) as of December 31, 2023 and 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Audit and Tax Solutions CPAs Inc.

Burlingame, California
January 31, 2025

Resonac America 401-K Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS:		
Investments (participant directed, at fair value):	\$ 72,642,559	\$ 53,520,006
Receivables:		
Employer contributions	16,035	258,759
Participant contributions	17,780	34,982
Notes receivable from participants	<u>1,412,298</u>	<u>1,546,209</u>
	<u>1,446,113</u>	<u>1,839,950</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 \$ <u>74,088,672</u>	 \$ <u>55,359,956</u>

Statement of Changes in Net Assets Available for Benefits
For the year ended December 31, 2023

ADDITIONS:	
Contributions:	
Employer	\$ 2,466,016
Participants	6,109,014
Rollovers	<u>476,908</u>
	9,051,938
Investment income:	
Interest	60,202
Dividends	1,444,984
Net appreciation (depreciation) in fair value of investments	<u>9,808,895</u>
	11,314,081
Interest income on notes receivable from participants	<u>84,548</u>
TOTAL ADDITIONS	20,450,567
DEDUCTIONS:	
Benefits paid to participants	(3,818,791)
Administrative expenses	<u>(88,074)</u>
TOTAL DEDUCTIONS	<u>(3,906,865)</u>
NET CHANGE	16,543,702
Transfers of assets to this Plan	2,185,014
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>55,359,956</u>
End of year	\$ <u>74,088,672</u>

The accompanying independent auditor's report
and notes are an integral part of these financial statements.

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

1. Description of the Plan

The following description of the Resonac America 401-K Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution 401(k) profit sharing Plan effective January 1, 2022, covering all of the employees of Resonac America, Inc. and its related entities (collectively, the "Plan Sponsor"). Employees are eligible to participate in the Plan once they have attained age 18. Employees may begin making deferrals into the Plan immediately following eligibility. Employees covered under a collective bargaining agreement, leased employees, nonresident aliens, interns, co-ops, and foreign-based employees on limited term assignments that are under age 21 and with less than 1,000 hours of service are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and section 401(a) of the Internal Revenue Code. The Plan Employee Benefit Committee is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions to the Plan

Participants may contribute up to 75% of their compensation into the Plan subject to certain non-discrimination restrictions and to an annual limitation of \$22,500 for 2023 (\$30,000 for participants who are age 50 or over). Roth contributions are also permitted under the Plan.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6 percent of eligible compensation and their contributions invested in an appropriate target retirement fund until changed by the participant. The deferral contribution rate increases 1% per year until it reaches a maximum of 10%.

The Plan permits the Plan sponsor to make a non-discretionary matching contribution which equals 100% of the first 3% of eligible participants' compensation plus 50% of the next 3% of eligible participants' compensation per Plan year. Eligibility for matching contributions is the same as for deferrals.

The Plan also permits the Plan sponsor to make discretionary nonelective contributions, participants must be employed on the last day of the Plan year to be eligible for nonelective contributions. For 2023, the Plan sponsor elected to forego nonelective contributions.

Participants Accounts

All of the Plan's assets are invested, as directed by the participant, as mutual funds, common/collective trust, individual self-directed brokerage accounts. A participant's account balance in the Plan is derived through an allocation of these funds. Each participant's account is credited with the participant's contribution, Plan sponsor contributions, and an allocation of investment earnings and losses pursuant to the participant's selection of investments and timing of purchase. For individual self-directed brokerage accounts, a participant's account balance in the Plan represents actual contributions and investment earnings. Participant accounts are also charged with an allocation of administrative expenses that are paid by the Plan.

Vesting and Forfeitures

Participants are always fully vested in their contributions and related earnings thereon at all times. Participants vest in Plan sponsor matching and nonelective contributions in ratable installments of 33.33% after 1 year of service and 66.67% after 2 years of service and 100% after 3 years of service. For HCD Employer, participants vest in Plan sponsor contributions in ratable installments of 25% after 1 year of service. For Termed Employer, participants vest in Plan sponsor contributions of 100% after 3 year of service. Forfeitures may be used to pay the Plan's administrative expenses and to reduce Plan sponsor contributions. At December 31, 2023 and 2022, forfeitures available to pay Plan expenses and to offset

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

Plan sponsor contributions were \$93,921 and \$89,020, respectively. During the year ended December 31, 2023, forfeitures in the amount of \$96,971 were used to reduce employer contributions and \$120 was used to pay administrative expenses.

Payment of Benefits

The Plan provides for the payment of benefits to the participant (or, if applicable, the beneficiary) at retirement, death, disability, termination of employment, or financial hardship (as outlined in the Plan). In-service distributions are also available, providing the participant is at least age 59½. In-service withdrawals are also allowed for participants who become disabled and for participants at early retirement age 55. Participants who qualify for retirement benefits and withdrawals may receive their benefits in the form of a lump sum payment, installment payments or partial withdrawals. Benefits under the Plan shall be distributed solely from the assets of the trust. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance. Participants who separate from service and have vested account balances of \$7,000 or less and do not process their own distribution may receive a lump sum cash payment if the entire vested account balance is \$1,000 or less. If the value of the vested account balance is greater than \$1,000 but equal to or less than \$7,000 the account will be converted to an individual retirement account. Retired participants must begin receiving a distribution from their account balance no later than April 1 following the calendar year they turn age 73.

Notes Receivable from Participants

The Plan permits participants to obtain a loan from their vested account balance. Loans are limited to the lesser of \$50,000 or 50% of the participant's vested account balance. The minimum loan amount is \$1,000. Participant may only have 2 loans outstanding at any given time. Loans bear an interest rate determined by the Plan administrator based on the prevailing rates charged by persons in the business of lending money. All loans must be repaid at termination of employment. Loans must generally be repaid within five years (longer for qualified residential loans) and are payable through regular payroll deductions. Loans are segregated investments and to the extent a participant borrows, his or her account will not share in the earnings and gains in value attributable to other Plan investments. The interest participants pay on their loans will be directly credited to their account. The loans are secured by the balance in the participant's account and in the event of default, the unpaid loan principal will be offset against the participant's vested account balance.

Plan Amendments

Effective January 1, 2023, the Plan was restated to:

- Change the Plan name to Resonac America 401-K Retirement Plan.
- Change the Plan sponsor name to Resonac America, Inc.
- Exclude co-ops, and foreign-based employees on limited term assignments.
- Change compensation definition.
- Remove years of service requirement from early retirement age of 55.
- Allow predecessor employer service for Showa Denko Carbon Inc. and Showa Denko HD America.

Effective January 1, 2023 the following Plans were merged into this Plan: Showa Denko HD America Corp and a partial Plan merger of Showa Denko Carbon, Inc. 401(k).

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with ERISA. Contributions from participants are recorded when withheld from the participant. Plan sponsor contributions are recorded when approved by the Plan sponsor. Benefit payments are recorded when paid.

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value as determined by the Plan custodian (see Note 3). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 4 for discussion of fair value measurements.

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

Notes Receivable from Participants

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

Expenses

Certain expenses of maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Fees related to the administration of notes receivable from the participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation/depreciation of fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through January 31, 2025, the date the financial statements were available to be issued.

3. Certification of Assets

Fidelity Management Trust Company ("Fidelity") serves as the trustee and custodian of the Plan's assets. In that capacity, Fidelity holds the Plan's assets and executes investment transactions. The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). As permitted under such election, the Plan administrator has obtained certifications from Fidelity as of December 31, 2023 and 2022, and for the year ended December 31, 2023, that all investment information supplied to the Plan is complete and accurate. Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and interest, dividends and net appreciation/depreciation in fair value of investments for the year ended December 31, 2023, was obtained or derived from the certified information.

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

4. Fair Value Measurements

Assets at Fair Value as of December 31, 2023:

	<u>Level 1</u>	<u>Total</u>
Mutual Funds	\$ 68,397,151	\$ 68,397,151
Money Market Funds	1,446,338	1,446,338
Individual Brokerage Accounts	785,162	785,162
Total assets in the fair value hierarchy	<u>70,628,651</u>	<u>70,628,651</u>
Common collective trusts measured at net asset value	-	2,013,908
Total investments at fair value	<u>\$ 70,628,651</u>	<u>\$ 72,642,559</u>

Assets at Fair Value as of December 31, 2022:

	<u>Level 1</u>	<u>Total</u>
Mutual Funds	\$ 49,346,091	\$ 49,346,091
Money Market Funds	992,741	992,741
Individual Brokerage Accounts	97,319	97,319
Total assets in the fair value hierarchy	<u>50,436,151</u>	<u>50,436,151</u>
Common collective trusts measured at net asset value	-	3,083,855
Total investments at fair value	<u>\$ 50,436,151</u>	<u>\$ 53,520,006</u>

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

	Fair Value	Unfunded	Redemption	Redemption
Investments	12/31/2023	Commitments	Frequency	Notice Period
Common collective trust	\$ 2,013,908	\$ -	Daily	None

	Fair Value	Unfunded	Redemption	Redemption
Investments	12/31/2022	Commitments	Frequency	Notice Period
Common collective trust	\$ 3,083,855	\$ -	Daily	None

The framework for measuring fair value provides a fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

Level 1

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

Level 2

Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 inputs must be observable for substantially the full term of the asset or liability.

Level 3

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

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

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

Common stocks: Valued at the closing prices reported on the active market on which the individual securities are traded.

Money Market funds: Valued at the quoted net asset value of shares held by the Plan at year-end.

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

Stable Value Fund: A stable value fund that is composed primarily of fully benefit-responsive investment contracts is valued at the net asset value as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidation will be carried out in an orderly business manner.

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

5. **Tax Status**

The Plan sponsor has adopted the Fidelity Non-Standardized Pre-Approved Profit Sharing plan. The Pre-Approved plan received a favorable opinion letter from the Internal Revenue Service dated June 30, 2020, stating that the Pre-Approved plan is designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended since the opinion letter, the Plan sponsor and administrator believe that the Plan is currently designed and being operated in compliance with the

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

applicable requirements of the Internal Revenue Code. Accordingly, the Plan sponsor and administrator believe that the Plan is qualified and its related trust is exempt from tax.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor or Internal Revenue Service. Management evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Plan Termination

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all non-vested account balances would become 100% vested.

7. Related Party Transactions

Fidelity Management Trust Company ("Fidelity") currently serves as the trustee and custodian of the Plan's assets. Accordingly, all investments managed by Fidelity and related entities qualify as party-in-interest transactions.

Fees incurred by the Plan for investment management services are included in net appreciation/depreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment.

Fidelity provides certain administrative services to the Plan pursuant to an agreement between the Company and Fidelity. Fidelity receives revenue from mutual funds, collective trust fund, common stocks and money market funds service providers for services Fidelity provides to the funds. This revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

The Plan or Plan Sponsor may make payments to Fidelity for administrative expenses not covered by revenue sharing. As described in Note 2, the Plan made payments totaling \$88,074 to the recordkeeper and advisors, which were not covered by revenue sharing.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with these securities and the level of uncertainty related to changes in the value, it is at least reasonably possible that changes in the various risk factors will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying financial statements.

Resonac America 401-K Retirement Plan

Notes to the Financial Statements

9. Reconciliation of Financial Statements to Form 5500

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

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 74,088,672	\$ 55,359,956
Employer contributions receivable	(16,035)	(258,759)
Participant contributions receivable	(17,780)	(34,982)
Deemed distributed loans	<u>(3,216)</u>	<u>(59,799)</u>
Net assets available for benefits per the Form 5500	<u>\$ 74,051,641</u>	<u>\$ 55,006,416</u>

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

Total contributions per financial statements	\$ 9,051,938
Net contributions receivable	<u>259,926</u>
Total contributions per Form 5500	<u>\$ 9,311,864</u>

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

Total deductions per the financial statements	\$ 3,906,865
Net deemed distributed loans	<u>(56,583)</u>
Total expenses per Form 5500	<u>\$ 3,850,282</u>

10. Prohibited Transactions

During the years ended December 31, 2022 and 2023, the Plan sponsor did not remit certain participant contributions to the Plan in a timely manner as defined by ERISA. See the Schedule of Delinquent Participant Contributions. The Plan sponsor has compensated participants for lost earnings resulting from the delay in contributions for the year ended December 31, 2022 in January 2024. The Plan sponsor will compensate participants for lost earnings resulting from the delay in contributions for the year ended December 31, 2023. These contributions are considered nonexempt party-in-interest transaction subject to an excise tax that the company intends to pay.

11. Subsequent Events

Effective March 31, 2024, the Plan was amended to include not related employer Lincstech America, Inc. as a participating employer in the Plan.

Effective May 1, 2024, the Plan was amended to record a change to the basic plan document.

Resonac America 401-K Retirement Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2023
Federal Identification Number: 13-2829329 Plan 002

(a)	(b)	(c)	(e)
	Identity of issue, borrower or similar party	Description of Investment	Current Value
	Pim Total Rt Inst	Mutual Funds	\$ 2,072,858
	Meridian Growth Inst	Mutual Funds	1,672,248
	H & W High Yield	Mutual Funds	157,084
	H & W SmCp Dvrsfd VI	Mutual Funds	1,211,912
	Vg Tl Intl Bd Idx Ad	Mutual Funds	88,307
	Vang Infl Prot Adm	Mutual Funds	180,120
	AF Europac Growth	Mutual Funds	4,161,437
	DFA Glob Real Estate	Mutual Funds	362,743
	DH Large Cap	Mutual Funds	4,633,257
*	Fid Balanced	Mutual Funds	1,115,412
*	Fid US Bond Idx	Mutual Funds	1,954,129
*	Fid Total Mkt Idx	Mutual Funds	10,250,127
*	Fid Fdm Idx Inc Ipr	Mutual Funds	310,316
*	Fid Fdm Idx 2005 Ipr	Mutual Funds	54,340
*	Fid Fdm Idx 2015 Ipr	Mutual Funds	46,578
*	Fid Fdm Idx 2020 Ipr	Mutual Funds	1,343,052
*	Fid Fdm Idx 2025 Ipr	Mutual Funds	2,003,735
*	Fid Fdm Idx 2030 Ipr	Mutual Funds	3,925,765
*	Fid Fdm Idx 2035 Ipr	Mutual Funds	4,922,535
*	Fid Fdm Idx 2040 Ipr	Mutual Funds	3,499,936
*	Fid Fdm Idx 2045 Ipr	Mutual Funds	2,332,515
*	Fid Fdm Idx 2050 Ipr	Mutual Funds	2,859,297
*	Fid Fdm Idx 2055 Ipr	Mutual Funds	2,893,335
*	Fid Fdm Idx 2060 Ipr	Mutual Funds	2,444,342
*	Fid Total Intl Idx	Mutual Funds	1,890,084
*	Fid Contrafund	Mutual Funds	11,441,026
*	Fid Fdm Idx 2065 Ipr	Mutual Funds	570,661
			68,397,151
	Mellon Stable Val	Common Collective Trusts	2,013,908
	Vang Vmmr Fed Mmkt	Money Market Funds	1,446,338
	Brokerage Accounts	Self Directed Accounts	785,162
*	Participant loans	216 loans; 4.25-9.50%	1,409,082
			<u>\$ 74,051,641</u>

* Party-in-interest.

Column (d) is not applicable.

The accompanying independent auditor's report
and notes are an integral part of this schedule.

Resonac America 401-K Retirement Plan
Schedule of Delinquent Participant Contributions
For the year ended December 31, 2023
Federal Identification Number: 13-2829329 Plan 002

				Total That Constitutes Nonexempt Prohibited Transactions		
				Contributions Not Corrected	Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction Outside Voluntary Fiduciary Correction Program
Participant Contributions Transferred Late to the Plan				Check Here if Late Participant Loan Repayments Are Included		Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51
Amount Withheld	Date Withheld	Date	Remitted			
\$2,114	2/9/2023	2/17/2023				\$2,114
\$14,852	10/20/2023	10/26/2023				\$14,852
\$44,707	1/13/2023	1/20/2023				\$44,707
\$39,617	11/15/2023	11/21/2023				\$39,617
\$1,228	1/7/2022	1/19/2022			\$1,228	
\$237	1/31/2022	2/10/2022		X	\$237	
\$39,919	3/31/2022	4/8/2022		X	\$39,919	
\$39,247	4/29/2022	5/9/2022		X	\$39,247	
\$39,700	5/31/2022	6/14/2022		X	\$39,700	
\$25,917	6/15/2022	6/24/2022			\$25,917	
\$21,863	6/24/2022	7/5/2022		X	\$21,863	
\$39,425	6/30/2022	7/11/2022		X	\$39,425	
\$18,933	6/30/2022	7/11/2022		X	\$18,933	
\$37,980	7/15/2022	7/26/2022		X	\$37,980	
\$2,386	7/31/2022	9/29/2022			\$2,386	

The accompanying independent auditor's report and notes are an integral part of these financial statements.