

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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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: <div><div>☐ a multiemployer plan</div><div>☒ a single-employer plan</div><div>☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div>☐ a DFE (specify) _____</div></div>
B	This return/report is: <div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☐ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div><div>☐ Form 5558</div><div>☐ automatic extension</div><div>☒ the DFVC program</div><div>☐ special extension (enter description)</div></div>
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 ESSENTRA USA RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/06/2005
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ESSENTRA HOLDINGS CORPORATION TWO WESTBROOK CORPORATE CENTER SUITE 200 WESTCHESTER, IL 60154
2b	Employer Identification Number (EIN) 54-1863320
2c	Plan Sponsor's telephone number 773-527-0943
2d	Business code (see instructions) 326100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/29/2025	LISSETTE FAJARDO
	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 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1002
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	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 13 6a(2) 11 6b 466 6c 423 6d 900 6e 82 6f 982 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 3H

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan ESSENTRA USA RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ESSENTRA HOLDINGS CORPORATION	D Employer Identification Number (EIN) 54-1863320
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	42037507	
b	Actuarial value	2b	46241257	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	528	36226949	36226949
b	For terminated vested participants	461	18142150	18142150
c	For active participants	13	609712	621111
d	Total	1002	54978811	54990210
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.20 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	912000	
c	Target normal cost	6c	912000	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>KEVIN KADLUBEK</div> <div>Type or print name of actuary</div> <div>AON CONSULTING, INC.</div> <div>Firm name</div> <div>MSC# 17850, PO BOX 7505 FORT WASHINGTON, PA 19034</div> <div>Address of the firm</div>	<div>10/11/2024</div> <div>Date</div> <div>23-07104</div> <div>Most recent enrollment number</div> <div>202-429-8594</div> <div>Telephone number (including area code)</div>
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3329272
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1388037
9	Amount remaining (line 7 minus line 8)	0	1941235
10	Interest on line 9 using prior year's actual return of <u>-15.44</u> %	0	-299727
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.36</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1641508

Part III Funding Percentages			
14	Funding target attainment percentage	14	81.10 %
15	Adjusted funding target attainment percentage	15	81.10 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.71 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/13/2024	389306	0			
Totals ►			18(b)	389306	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	357171
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th 0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	912000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		10390461	1086545
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	1998545
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1641508	1641508
36 Additional cash requirement (line 34 minus line 35).....		36	357037
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	357171
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	134
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	134
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021
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<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	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

<div>A</div> Name of plan ESSENTRA USA RETIREMENT PLAN	<div>B</div> Three-digit plan number (PN) ▶ 001
<div>C</div> Plan sponsor's name as shown on line 2a of Form 5500 ESSENTRA HOLDINGS CORPORATION	<div>D</div> Employer Identification Number (EIN) 54-1863320

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

x

 No
- b

 If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

MORGAN STANLEY SMITH BARNEY HLD LLC

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	INVESTMENT ADVISOR	234877	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

AON CONSULTING

1 CHASE MANHATTAN PLAZA
NEW YORK, NY 10005

(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?
11	ACTUARY SERVICES	140771	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIRST STATE TRUST COMPANY

13-3124172

(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?
21 50	SERVICE PROVIDER	66434	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

WILLIAMS MULLEN

200 SOUTH 10TH STREET
SUITE 1600
RICHMOND, VA 23219

(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?
29	ATTORNEY	21161	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 ESSENTRA USA RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ESSENTRA HOLDINGS CORPORATION		
		D Employer Identification Number (EIN) 54-1863320

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	-206	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	281640	294001
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	908479	711938
(2) U.S. Government securities	1c(2)	1731801	2117714
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	8036431	7820938
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4278233	4106184
(5) Partnership/joint venture interests	1c(5)	4513336	3750763
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22569424	23374203
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	42319138	42175741
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	56862
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	56862
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	42319138	42118879

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3878	
(B) U.S. Government securities	2b(1)(B)	19830	
(C) Corporate debt instruments	2b(1)(C)	340445	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		364153
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	401402	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	527399	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		928801
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	18366243	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	18397648	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-31405
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	847702	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2915000
c Other income	2c		70850
d Total income. Add all income amounts in column (b) and enter total	2d		5095101

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4009567	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4009567
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	234877	
(6) Bank or trust company trustee/custodial fees	2i(6)	66434	
(7) Actuarial fees	2i(7)	140771	
(8) Legal fees	2i(8)	21161	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	822550	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1285793
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5295360

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-200259
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **KEITER STEPHENS HURST GARY SHREAVES**

(2) EIN: **54-1631262**

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

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
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 520013.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ESSENTRA USA RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ESSENTRA HOLDINGS CORPORATION		D Employer Identification Number (EIN) 54-1863320
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-3124172		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 10
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☒ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14c

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

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

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

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 52.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 37.0 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 2.0 % Other: 9.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☒ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the
Essentra USA Retirement Plan
Westchester, Illinois

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

We have performed audits of the accompanying financial statements of Essentra USA Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

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 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 generally accepted auditing standards 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 generally accepted auditing standards, 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.

Auditor's Responsibilities for the Audit of the Financial Statements, Continued:

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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.

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

Other Matter

Supplemental Schedules Required by ERISA

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

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

In our opinion—

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

A handwritten signature in black ink, appearing to read "Keita", with a stylized, flowing script.

August 27, 2025
Glen Allen, Virginia

ESSENTRA USA RETIREMENT PLAN

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

<u>Assets</u>	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ 41,881,746	\$ 42,037,498
Prepaid distributions	<u>294,001</u>	<u>281,640</u>
Total assets	<u>42,175,747</u>	<u>42,319,138</u>
<u>Liabilities and Net Assets Available for Benefits</u>		
Accrued Expenses	<u>56,868</u>	<u>-</u>
Net assets available for benefits	<u>\$ 42,118,879</u>	<u>\$ 42,319,138</u>

See accompanying notes to financial statements.

ESSENTRA USA RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions (deductions) to net assets attributed to:		
Investment income (loss):		
Interest and dividends	\$ 1,292,954	\$ 1,145,386
Net appreciation (depreciation) in fair value of investments	<u>3,802,147</u>	<u>(8,862,795)</u>
Total additions (deductions)	<u>5,095,101</u>	<u>(7,717,409)</u>
Deductions from net assets attributed to:		
Benefits paid to participants or beneficiaries	4,009,567	3,482,414
Administrative expenses	<u>1,285,793</u>	<u>1,250,024</u>
Total deductions	<u>5,295,360</u>	<u>4,732,438</u>
Change in net assets	(200,259)	(12,449,847)
Net assets available for benefits:		
Beginning of year	<u>42,319,138</u>	<u>54,768,985</u>
End of year	<u><u>\$ 42,118,879</u></u>	<u><u>\$ 42,319,138</u></u>

See accompanying notes to financial statements.

ESSENTRA USA RETIREMENT PLAN

Notes to Financial Statements

1. Description of the Plan:

The following description of the Essentra USA Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement or summary plan description for a more complete description of the Plan’s provisions.

General: The Plan is a defined benefit pension plan covering those employees of Essentra Holdings Corporation (the “Company”) who meet the eligibility requirements as stated in the Plan. Employees who were members of the Bunzl USA, Inc. Retirement Plan (the “Bunzl Plan”) on the day before June 6, 2005 (the “Effective Date”) became members of the Plan only if he or she completed an Hour of Service for the Company on and after the Effective Date. An Hour of Service is each hour for which an employee is directly or indirectly paid or entitled to payment by the Company. The Bunzl Plan was closed to new entrants hired before March 1, 2003 and the Plan has remained closed to new entrants since that date.

Certain employees made an election to stop accruing a benefit under the Bunzl Plan on May 31, 2003. Other employees elected to continue accruing benefits under the Bunzl Plan, referred to as “Grandfathered Employees”, and their benefit will reflect benefit service under the Plan in addition to the accrued benefit that was transferred from the Bunzl Plan. Assets associated with the Bunzl Plan were transferred to the trust maintained for this plan. Effective December 31, 2015, the Plan was closed to new entrants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective October 1, 2016, the Keller-Crescent Defined Benefit Pension Plan for Non-Union Employees merged in the Plan. Employees who were part of the Keller-Crescent Defined Benefit Pension Plan for Non-Union Employees are now administered under the requirements as outlined in the Plan documents of the Essentra USA Retirement Plan.

Death Benefits: A participant’s beneficiary monthly benefit shall be payable to the beneficiary for life, beginning as of the first day of the calendar month in which the participant would have attained normal retirement age or, if later, the first day of the calendar month following the participant’s death. If a participant dies after the date on which such participant has attained the earliest retirement age (55), the participant’s beneficiary will receive 50% of the amount of the monthly retirement benefit that the member would have been entitled to receive.

Disability Benefits: If a participant becomes disabled prior to the normal retirement date, the participant will be fully vested in all benefits and shall be entitled to their normal retirement benefit accrued as of that date.

ESSENTRA USA RETIREMENT PLAN

Notes to Financial Statements, Continued

1. Description of the Plan, Continued:

Pension Benefits: A Plan member whose employment terminates on or after attaining normal retirement age shall be eligible to receive normal retirement benefits under the Plan payable in the form of a single life annuity or automatic joint and surviving spouse annuity for married members. Normal retirement age is the later of age 65 or the fifth anniversary of the date on which the member commenced participation in the Plan. The monthly normal retirement benefit shall be determined as of normal retirement age and shall be equal to an amount which, when added to 50% of their social security benefit, equals 50% of their average final compensation; provided, however, that if such member has less than 30 years of service at that time, the amount determined above shall be reduced by multiplying it by the ratio of such member's benefit service to 30. Average final compensation means the monthly average of compensation received for the period of the five such consecutive complete calendar years during the last ten consecutive calendar years immediately preceding the individual's termination for which the individual's compensation was highest. The monthly benefit payments shall begin as of the normal retirement date. Members are also eligible to receive early retirement and death benefits under the Plan.

2. Summary of Significant Accounting Policies:

The following are the significant accounting policies followed by the Plan:

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

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a further 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 realized and unrealized appreciation (depreciation) is recorded in the accompanying statements of changes in net assets available for benefits as net appreciation (depreciation) in fair value of investments.

Payment of Benefits: Benefits are recorded when paid.

Prepaid Distributions: Prepaid distributions represent disbursements from the Plan related to the subsequent year.

ESSENTRA USA RETIREMENT PLAN

Notes to Financial Statements, Continued

2. Summary of Significant Accounting Policies, Continued:

Use of Estimates: The preparation of financial statements in conformity with Generally Accepted Accounting Principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and changes therein and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. Changes in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Method of Funding: For 2023 and 2022, the actuarial cost method used in the valuation by the Plan's actuary is the standard unit credit cost method of funding.

Subsequent Events: Management has evaluated subsequent events through August 27, 2025, the date the financial statements were available to be issued and has determined there are no subsequent events to be reported in the accompanying financial statements.

3. Contributions:

The Company's funding policy is designed to fund the Plan's normal costs on a current basis and to fund, over a period not in excess of 30 years, the unfunded past service liability, such that all participants' benefits will be fully provided for by the time they retire. In 2023 and 2022, the Company elected to apply the funding balance against the minimum required contributions. These contributions meet the minimum funding requirements of ERISA.

4. Plan Termination:

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

ESSENTRA USA RETIREMENT PLAN

Notes to Financial Statements, Continued

4. Plan Termination, Continued:

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits for former participants or their beneficiaries who have been receiving for at least three years, or those participants eligible to retire for that three-year period who would have been receiving benefits if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is further limited to the lowest benefit that would payable under the provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC"), a U.S. governmental agency, up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan would be guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2023 and 2022, that ceiling was \$6,750 and \$6,205 per month, respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and level of benefits guaranteed by the PBGC.

ESSENTRA USA RETIREMENT PLAN

Notes to Financial Statements, Continued

5. Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. The accumulated plan benefits for participants are based on demographic assumptions and an assumed interest rate. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Aon Hewitt and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts of interest) and the probability of payment (by means of decrements such as for death, disability, termination, or retirement) between the valuation date and the expected date of payment. Projected years of service are used only to determine eligibility for a benefit in the future. Valuation results are based on the ultimate monthly benefit multiplier of \$49 per year of service.

In accordance with ASC 960, the Company has chosen to present the actuarial present value of accumulated plan benefits and assumptions as of the beginning of the Plan years, January 1.

Significant actuarial assumptions used in the valuations as of January 1, 2023 and 2022 were:

Assumed rate of return on investments: 6.70% compounded annually and limited to 5.74% for 2023 and 5.90% compounded annually for 2022.

Discount rate: 6.70% limited to 5.74% for the present value of accumulated benefits for 2023 and 5.90% limited to 5.92% for the present value of accumulated benefits for 2022.

Mortality: For 2023 and 2022, the Amounts-weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021.

Disabled mortality: For 2023 and 2022, the Amounts-weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021.

Estimated salary increases: No salary increase for 2023 or 2022.

ESSENTRA USA RETIREMENT PLAN

Notes to Financial Statements, Continued

5. Actuarial Present Value of Accumulated Plan Benefits, Continued:

Surviving spouse benefit: It is assumed that 80% of males and 80% of females for 2023 and 2022 have an eligible spouse, and that males are three years older than their spouses.

Retirement: Annual retirement rates are according to the following table:

<u>Age</u>	<u>Annual Retirement Rate</u>
55	15%
56-59	8%
60	15%
61	8%
62	25%
63-64	10%
65	50%
66-69	15%
70+	100%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The funding valuation reflects a change in the interest rate assumption and a change in the mortality assumption.

The accumulated plan benefits information as of January 1, 2023 and 2022, are as follows:

	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 31,906,942	\$ 32,911,076
Vested benefits for other participants	<u>16,097,312</u>	<u>19,454,378</u>
	48,004,254	52,365,454
Nonvested benefits	<u>10,332</u>	<u>118,321</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 48,014,586</u>	<u>\$ 52,483,775</u>

ESSENTRA USA RETIREMENT PLAN

Notes to Financial Statements, Continued

5. Actuarial Present Value of Accumulated Plan Benefits, Continued:

The change in the actuarial present value of accumulated plan benefits for the years ended January 1, 2023 and 2022 consists of the following:

	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated plan benefits, January 1, 2022 and 2021	\$ 52,483,775	\$ 54,415,761
Change during the year attributable to:		
Benefits accumulated	423,064	292,188
Change in assumptions	(4,391,735)	47,942
Interest due to the decrease in the discount period	2,994,905	3,055,614
Benefits paid	<u>(3,495,423)</u>	<u>(5,327,730)</u>
Net change	<u>(4,469,189)</u>	<u>(1,931,986)</u>
Actuarial present value of accumulated plan benefits, January 1, 2023 and 2022	<u>\$ 48,014,586</u>	<u>\$ 52,483,775</u>

6. Fair Value Measurements:

The Financial Accounting Standards Board ("FASB") has issued guidance for measurement and disclosure of fair value and establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology are quoted prices for similar instruments in active and inactive markets; and model driven valuations with significant inputs and drivers derived from observable active markets.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for investments carried or disclosed at fair value:

Money market funds: Valued at cost, which approximates fair value.

ESSENTRA USA RETIREMENT PLAN

Notes to Financial Statements, Continued

6. Fair Value Measurements, Continued:

Exchange-traded funds: Exchange-traded funds traded on a national securities exchange are stated at the last reported sales price on the day of valuation.

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

Corporate obligations: Valued at original cost adjusted for any premium or coupon. At December 31, 2023, the corporate obligations have no unfunded commitments and can be redeemed immediately upon notice with no other redemption restrictions.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Commingled funds: Valued daily at the net asset value ("NAV") of shares or units held by the Plan based on the value of the underlying assets owned by the fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023:

	Investments at Fair Value		
	Level 1	Level 2	Total
Money market funds	\$ -	\$ 619,606	\$ 619,606
U.S. government securities	-	2,119,980	2,119,980
Corporate stocks	4,025,982	-	4,025,982
Corporate obligations	-	7,991,212	7,991,212
Exchange-traded funds	23,374,202	-	23,374,202
	<u>\$ 27,400,184</u>	<u>\$ 10,730,798</u>	38,130,982
Commingled funds, measured at net asset value (a)			<u>3,750,764</u>
Total investments at fair value			<u>\$ 41,881,746</u>

ESSENTRA USA RETIREMENT PLAN

Notes to Financial Statements, Continued

6. Fair Value Measurements, Continued:

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022:

	Investments at Fair Value		
	Level 1	Level 2	Total
Money market funds	\$ -	\$ 784,998	\$ 784,998
U.S. Government securities	-	1,732,315	1,732,315
Corporate stocks	4,238,195	-	4,238,195
Corporate obligations	-	8,163,396	8,163,396
Exchange-traded funds	<u>22,605,258</u>	<u>-</u>	<u>22,605,258</u>
	<u>\$ 26,843,453</u>	<u>\$ 10,680,709</u>	<u>37,524,162</u>
Commingled funds, measured at net asset value (a)			<u>4,513,336</u>
Total investments at fair value			<u>\$ 42,037,498</u>

(a) In accordance with FASB guidance Accounting Standards Update 2015-07, certain investments that were measured at NAV have not been classified in the fair value hierarchy. The fair value amounts presented in the tables above are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investment measured at fair value based on NAV per share as of December 31, 2023:

<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Ironwood Institutional Multi-Strategy Fund LLC	<u>\$ 3,750,764</u>	N/A	A	A

The following table summarizes investment measured at fair value based on NAV per share as of December 31, 2022:

<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Ironwood Institutional Multi-Strategy Fund LLC	<u>\$ 4,513,336</u>	N/A	A	A

(A) Due to the nature of the investment, units are not redeemable at the investor's option.

ESSENTRA USA RETIREMENT PLAN

Notes to Financial Statements, Continued

7. Related Party Transactions:

The Plan paid fees to First State Trust Company and therefore are considered to be party-in-interest transactions for which statutory exemption exists under the Department of Labor Regulations. Fees paid by the Plan to First State Trust Company amounted to \$66,434 for 2023 and \$73,319 for 2022.

8. Income Tax Status:

The Internal Revenue Service has determined and informed the Company by letter dated September 15, 2017 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter; however, the plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management has evaluated the effects of accounting guidance related to uncertain income tax positions and concluded that the Plan had no significant financial statement exposure to uncertain income tax positions at December 31, 2023 and 2022. The Plan is not currently under audit by any tax authority.

9. Risks and Uncertainties:

The Plan provides for investment in various investment securities. Investments are exposed to various risks such as interest rates, market and credit. Due to the level of risk associated with certain investment securities, and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

ESSENTRA USA RETIREMENT PLAN

Notes to Financial Statements, Continued

10. Financial Information Certified by a Qualified Institution:

Information regarding the following, as of and for the years ended December 31, 2023 and 2022, included in the Plan's financial statements and supplemental schedules, was prepared by First State Trust Company, the trustee of the plan, which has certified that it is complete and accurate:

- Investments, at fair value
- Investment income (loss)
- Schedule of assets (held at end of year)
- Schedule of reportable transactions

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Attained Age	Number of Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49						2				
50-54						3		1		
55-59						1	1	1		
60-64						1	1	2		
65-69										
70+										

N-13

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%.
2nd Segment Rate	5.00%.
3rd Segment Rate	5.74%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization.
1st Segment Rate	1.41%.
2nd Segment Rate	3.09%.
3rd Segment Rate	3.58%.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 63.
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22.
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$265,000.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2021 Plan Year

5.90%, limited to 6.11%

2022 Plan Year

5.90%, limited to 5.92%.

2023 Plan Year

6.70%, limited to 5.74%.

Trust Expenses Included in Target Normal Cost

Prior year administrative expenses rounded to the nearest \$1,000.

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2023.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Table 1

Retirement Rates

<u>Age</u>	<u>Rate</u>
55	15.00%
56	8.00%
57	8.00%
58	8.00%
59	8.00%
60	15.00%
61	8.00%
62	25.00%
63	10.00%
64	10.00%
65	50.00%
66	15.00%
67	15.00%
68	15.00%
69	15.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	18.00%	45	5.00%
16	18.00%	46	5.00%
17	18.00%	47	5.00%
18	18.00%	48	5.00%
19	18.00%	49	5.00%
20	18.00%	50	5.00%
21	18.00%	51	5.00%
22	18.00%	52	5.00%
23	16.00%	53	5.00%
24	14.00%	54	5.00%
25	12.00%	55+	0.00%
26	11.00%		
27	10.00%		
28	9.50%		
29	9.00%		
30	8.50%		
31	8.00%		
32	7.50%		
33	7.00%		
34	6.50%		
35	6.00%		
36	6.00%		
37	6.00%		
38	6.00%		
39	6.00%		
40	5.00%		
41	5.00%		
42	5.00%		
43	5.00%		
44	5.00%		

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

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) _____
B This return/report is:	☐ 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 Essentra USA Retirement Plan	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 06/06/2005
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Essentra Holdings Corporation Two Westbrook Corporate Center Suite 200 Westchester IL 60154	2b Employer Identification Number (EIN) 54-1863320
	2c Plan Sponsor's telephone number 773-527-0943
	2d Business code (see instructions) 326100

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

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

SIGN HERE	<i>Lisette M Fajardo</i>	08/29/2025	Lisette Fajardo
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Lisette M Fajardo</i>	08/29/2025	Lisette Fajardo
	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

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

Form 5500 (2023)
v. 2300728

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1, 002
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	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 13 6a(2) 11 6b 466 6c 423 6d 900 6e 82 6f 982 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H	

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

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

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached _____ (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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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 _____

ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

Schedule H, Line 4i — Schedule of Reportable Transactions For the Year Ended December 31, 2023

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of assets	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
FDIC Bank Deposit Fund	Money market fund	\$ 3,010,294	\$ 3,018,284	N/A	N/A	\$ 3,018,284	\$ 3,018,284	N/A
Morgan Stanley Bank Deposit	Money market fund	\$ 8,086,368	\$ 8,244,101	N/A	N/A	\$ 8,244,101	\$ 8,244,101	N/A

See independent auditor's report.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

▶ Round off amounts to nearest dollar.

▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan ESSENTRA USA RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ESSENTRA HOLDINGS CORPORATION	D Employer Identification Number (EIN) 54-1863320
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2023			
2 Assets:			
a Market value.....	2a	42,037,507	
b Actuarial value.....	2b	46,241,257	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	528	36,226,949	36,226,949
b For terminated vested participants.....	461	18,142,150	18,142,150
c For active participants.....	13	609,712	621,111
d Total.....	1,002	54,978,811	54,990,210
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	5.20%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses.....	6b	912,000	
c Target normal cost.....	6c	912,000	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		10/11/2024
KEVIN KADLUBEK	Signature of actuary	Date
AON CONSULTING, INC.	Type or print name of actuary	2307104
MSC# 17850, PO Box 7505	Firm name	Most recent enrollment number
Fort Washington PA 19034	Address of the firm	202-429-8594
		Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2023
v. 230728

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	3,329,272
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,388,037
9	Amount remaining (line 7 minus line 8)	0	1,941,235
10	Interest on line 9 using prior year's actual return of <u>-15.44%</u>	0	-299,727
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.36%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	1,641,508

Part III Funding Percentages			
14	Funding target attainment percentage	14	81.10%
15	Adjusted funding target attainment percentage	15	81.10%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	91.71%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/13/2024	389,306	0			
Totals ►			18(b)	389,306	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date.	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c 357,171
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 % ☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment			27
Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)			30 0
Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 912,000
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	10,390,461		1,086,545
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)			34 1,998,545
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1,641,508	1,641,508
36 Additional cash requirement (line 34 minus line 35)			36 357,037
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 357,171
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 134
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 134
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0
Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021			

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.20%	Interest Adjusted Contribution
September 13, 2024	<u>\$ 389,306</u>	621	<u>\$ 357,171</u>
Total Contribution	\$ 389,306		\$ 357,171

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	15.00%	1.0000	8.33
56.5	8.00%	0.8500	3.84
57.5	8.00%	0.7820	3.60
58.5	8.00%	0.7194	3.37
59.5	8.00%	0.6619	3.15
60.5	15.00%	0.6089	5.53
61.5	8.00%	0.5176	2.55
62.5	25.00%	0.4762	7.44
63.5	10.00%	0.3571	2.27
64.5	10.00%	0.3214	2.07
65.5	50.00%	0.2893	9.47
66.5	15.00%	0.1446	1.44
67.5	15.00%	0.1229	1.24
68.5	15.00%	0.1045	1.07
69.5	15.00%	0.0888	0.93
70	100.00%	0.0755	5.29
Weighted Average			61.59

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	6,438	1,630,143	3,444,945	5,081,526
2024	16,986	624,133	3,369,055	4,010,174
2025	23,136	956,578	3,287,990	4,267,704
2026	29,145	1,014,522	3,202,458	4,246,125
2027	34,470	1,033,318	3,112,509	4,180,297
2028	40,550	980,631	3,018,220	4,039,401
2029	44,887	1,080,047	2,918,978	4,043,912
2030	46,398	1,111,386	2,814,503	3,972,287
2031	50,757	1,284,281	2,705,793	4,040,831
2032	52,336	1,219,806	2,591,362	3,863,504
2033	52,835	1,457,379	2,473,733	3,983,947
2034	53,365	1,325,342	2,353,176	3,731,883
2035	53,409	1,243,996	2,229,519	3,526,924
2036	53,690	1,373,361	2,103,351	3,530,402
2037	52,842	1,246,619	1,975,298	3,274,759
2038	52,306	1,345,376	1,845,998	3,243,680
2039	51,654	1,225,337	1,716,110	2,993,101
2040	50,300	1,295,491	1,586,342	2,932,133
2041	48,770	1,373,828	1,457,456	2,880,054
2042	47,096	1,152,452	1,330,257	2,529,805
2043	45,272	1,125,888	1,205,572	2,376,732
2044	43,305	1,103,372	1,084,223	2,230,900
2045	41,206	1,051,874	967,037	2,060,117
2046	38,973	1,000,146	854,853	1,893,972
2047	36,599	945,929	748,488	1,731,016
2048	34,117	881,509	648,719	1,564,345
2049	31,548	841,087	556,246	1,428,881
2050	28,922	783,065	471,632	1,283,619
2051	26,272	720,040	395,266	1,141,578
2052	23,637	664,591	327,342	1,015,570
2053	21,058	609,207	267,822	898,087
2054	18,574	554,429	216,449	789,452
2055	16,213	500,824	172,778	689,815
2056	14,001	448,950	136,209	599,160
2057	11,956	399,330	106,052	517,338
2058	10,090	352,415	81,559	444,064
2059	8,411	308,557	61,966	378,934
2060	6,923	267,996	46,526	321,445
2061	5,623	230,884	34,533	271,040
2062	4,507	197,277	25,346	227,130
2063	3,562	167,155	18,402	189,119
2064	2,775	140,432	13,220	156,427
2065	2,130	116,963	9,402	128,495

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

2066	1,608	96,550	6,623	104,781
Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	1,194	78,969	4,623	84,786
2068	871	63,969	3,199	68,039
2069	624	51,294	2,196	54,114
2070	438	40,693	1,496	42,627
2071	303	31,922	1,011	33,236
2072	205	24,744	678	25,627

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Essentra USA Retirement Plan, Excluding Former Keller-Crescent Pension Plan
Participants

Effective Date	June 6, 2005 (adoption date and date of spin-off from Bunzl USA, Inc. Retirement Plan). Amended and restated effective January 1, 2016.
Covered Employees	Any individuals who participated in the Bunzl USA, Inc. Retirement Plan on June 5, 2005, who were employed by a participating company, and whose assets and liabilities were transferred to the Filtrona USA Retirement Plan on June 6, 2005. The plan was closed to new participants as of March 1, 2003.
Normal Retirement Eligibility	Age 65 with five years of vesting service.
Benefit	<p>50% of average final compensation less 50% of Social Security benefit. If the participant has less than 30 years of benefit service at normal retirement, the amount above is multiplied by the ratio of benefit service to 30.</p> <p>AFCO members receive the sum of (1) and (2):</p> <ol style="list-style-type: none">(1) Percentage of average final compensation to which the participant would have been entitled to upon termination on December 31, 1998, multiplied by average final compensation at actual termination date; plus(2) Amount which, when added to 50% of Social Security benefit, equals 50% of average final compensation. If the participant has less than 30 years of benefit service after December 31, 1998, the amount is multiplied by the ratio of benefit service to 30. <p>Grandfathered AFCO members receive the greater of (1) and (2):</p> <ol style="list-style-type: none">(1) 25% of average final compensation multiplied by the greatest of the following (not to exceed 1.0):

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

- (a) If retire on normal retirement date with less than 20 years of benefit service, then benefit service divided by 20;
- (b) As of any other date, benefit service over the greater of 20 or benefit service projected to normal retirement date; or
- (c) If an AFCO member as of December 31, 1988, then benefit service over the greater of 15 or benefit service projected to normal retirement date.

- (2) If an AFCO member on December 31, 1988, then accrued benefit on that date plus amount determined in (1) above for benefit service on or after January 1, 1989.

Participants who elected to switch to the RSBP have a frozen accrued retirement benefit under the plan as of June 1, 2003.

All participants have a frozen accrued retirement benefit under the plan as of December 31, 2016.

Early Retirement
Eligibility

Age 55 with five years of vesting service.

Benefit

Normal retirement benefit reduced $\frac{1}{4}\%$ for each calendar month by which the early retirement benefit commencement precedes attainment of age 65.

Grandfathered AFCO members who are age 60 or over are eligible for the greater of the early retirement benefit described above or the grandfathered AFCO plan formula benefit reduced by $\frac{1}{3}$ of 1% for each month commencement precedes the normal retirement date.

Deferred Retirement
Eligibility

Employed beyond normal retirement age.

Benefit

Benefit calculated under normal retirement formula based on benefit service and average final compensation at retirement date.

Disability Retirement
Eligibility

Total inability to perform work, which entitles the employee to a disability benefit under the Social Security Act.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Benefit	A benefit calculated under the normal retirement formula. Participant is immediately vested in benefit at time of disability.
Deferred Vested Benefits	
Eligibility	Five years of vesting service.
Benefit	Normal retirement benefit based on benefit service and compensation immediately prior to termination. Benefit is payable at age 65 or as early as age 55 with $\frac{1}{2}\%$ per month reduction for early commencement.
Preretirement Surviving Spouse Benefit	
Eligibility	Five years of vesting service, with an eligible surviving spouse.
Benefit	Fifty percent of the benefit that the participant would have received had he terminated employment on the date of his death and retired with a 50% joint and survivor annuity on his earliest retirement date.
Definitions	
Average Final Compensation	The monthly average compensation during the five highest consecutive complete calendar years out of the 10 years preceding termination of employment. The average final compensation is limited to \$140,000. This limit does not apply to the AFCO plan formula.
Compensation	Total salary as reported on Form W-2 plus Section 125, 132(f)(4), and 401(k) deferrals.
Vesting Service	Full and fractional years from date of hire.
Benefit Service	All years and months of participation in the plan. AFCO members also receive credit for years of participation in the AFCO plan.
AFCO Member	An active participant in the American Filtrona Corporation Retirement Plan as of December 31, 1998.
Grandfathered AFCO Member	An AFCO member who was age 45 or older on December 31, 1998 and who retires at or after age 60.
Normal Form of Pension	
Married Participants	Actuarially reduced 50% joint and survivor annuity.
Other Participants	Single life annuity.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Forms of Payment	Single life annuity, joint and survivor annuity (50%, 75%, or 100%), and 10 year certain and life annuity. AFCO members may elect a lump sum payment if the present value of the accrued benefit is less than \$10,000. AFCO members who previously participated in the United Air Cleaner Non-Union and United Engine Life Company Retirement Plan may also elect a Social Security leveling annuity (age 62 or 65).
Payments of Small Amounts	Non-elective lump sum payment if the actuarial equivalent single sum of the benefit does not exceed \$5,000.
Legislated Pay and Benefit Limitations	Current limits under IRC sections 415 and 401(a)(17) are reflected without projection.
Actuarial Equivalence	<p>For other than lump sum calculations: Factors set forth in Appendix A of the plan document.</p> <p>For lump sum calculations: IRC section 417(e) mortality table for 2016 and interest based on three-segment yield curve.</p>
Plan Year	Calendar year.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Essentra USA Retirement Plan, Former Keller-Crescent Pension Plan Participants

Effective Date	January 20, 2009. Last amendment effective October 8, 2014.
Covered Employees	Any individuals who were employed at the Clondalkin location, who were not represented by a collective bargaining agreement, and whose assets and liabilities were transferred to the Essentra USA Retirement Plan in September 2016. The plan was closed to new participants as of March 31, 2014.
Normal Retirement Eligibility	Age 65 with five years of plan participation.
Benefit	<p>Participants receive the sum of (1) and (2) times (3):</p> <ol style="list-style-type: none">(1) 0.50% of average final compensation multiplied by expected service at normal retirement date;(2) 0.50% of average final compensation in excess of covered compensation multiplied by expected service at normal retirement date (not in excess of 39 years).(3) Accrued benefit adjustment: The minimum benefit received is the greater of (a) and (b):<ol style="list-style-type: none">(a) The accrued benefit on December 31, 1993 plus the accrued benefit calculated as above using service from January 1, 1994 forward.(b) The accrued benefit calculated as above using all years of service. <p>All participants have a frozen accrued retirement benefit under the plan as of March 31, 2014.</p>
Early Retirement Eligibility	Age 55 with five years of vesting service.
Benefit	Active participants are eligible for the normal retirement benefit reduced by a factor for the number of calendar years by which the early retirement benefit commencement precedes the normal retirement date.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
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Retirement Date	Number of Years Early Retirement Date Precedes Normal Factor
1	0.9333
2	0.8541
3	0.7761
4	0.7389
5	0.7000
6	0.6400
7	0.5800
8	0.5200
9	0.4600
10	0.4000

Inactive participants are eligible for the termination benefit reduced by 6.00% for each year that the early retirement date precedes the normal retirement date.

Deferred Retirement
Eligibility

Benefit commencement beyond normal retirement date.

Benefit

Employed participants are eligible for the normal retirement benefit calculated based on service and average final compensation at late retirement date.

Other participants are eligible for the actuarial equivalent of the normal retirement benefit that would have been paid on the normal retirement date.

Disability Retirement
Eligibility

Receiving disability benefits under the long-term disability income insurance plan provided by the employer.

Benefit

A benefit calculated under the normal retirement formula based on salary at date of disability and service as of normal retirement date, multiplied by the early retirement factor. Disability benefit amount frozen as of March 31, 2014.

If a disabled participant is not receiving benefits under a long-term disability income insurance plan, accrual and vesting service will be allowed to accrue for up to two additional years.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Deferred Vested Benefits

Eligibility	100% vested after five years of vesting service.
Benefit	Normal retirement benefit on date of termination multiplied by the vesting percentage. Benefit is payable at age 65 or as early as age 55 with a reduction to reflect the number of years that the early retirement date precedes the normal retirement date.

Preretirement Surviving Spouse Benefit

Eligibility	Five years of vesting service, with an eligible surviving spouse.
Benefit	Benefit is equal to the amount that the participant would have received had he terminated employment on the date of his death and retired with a 50% joint and survivor annuity on his earliest retirement date.

Definitions

Average Final Compensation	The monthly average compensation during the five highest consecutive complete calendar years out of the 10 years preceding termination of employment. Average final compensation is frozen as of March 31, 2014.
Compensation	Total salary as reported on Form W-2 plus Section 125, 132(f)(4), and 401(k) deferrals.
Accrued Benefit Adjustment	The quotient of (1) divided by (2) but not to exceed 1.00: (1) The member's accrual service as of such date. (2) The sum of (1) and the member's potential accrual service as of the normal retirement date if he remains an eligible employee between the date of determination and the normal retirement date.
Accrual Service	1,000 hours of service. Accrual service was frozen as of March 31, 2014.
Covered Compensation	The monthly average of the Social Security taxable wage bases (in effect under Section 230 of the Social Security Act) for each year in the 35-year period ending with the year the employee attains Social Security retirement age rounded to the nearest \$3,000.
Vesting Service	Full and fractional years from date of hire.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Normal Form of Pension

Married Participants

Actuarially reduced 50% joint and survivor annuity.

Other Participants

Single life annuity.

Forms of Payment

Single life annuity, joint and survivor annuity (50%, 75%, or 100%), 10 year certain and life annuity, and single lump sum payment.

Legislated Pay and Benefit Limitations

Current limits under IRC sections 415 and 401 are reflected.

Actuarial Equivalence

For other than lump sum calculations: UP 1984 mortality table with 7.5% interest.

For lump sum calculations: IRC section 417(e) mortality table for 2016 and interest based on three-segment yield curve.

Plan Year

Calendar year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

A change in the enrolled actuary from Margaret C. Sonduck to Kevin Kadlubek.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	SPDR S&P 500 ETF Trust	Exchange-traded fund	\$ 3,825,886	\$ 7,597,830
*	Ironwood Institutional Multi-Strategy Fund LLC	Commingled funds	3,922,628	3,750,764
	First Trust Low Duration Opportunities ETF	Exchange-traded fund	3,709,801	3,563,600
	Vanguard MSCI EAFE ETF	Exchange-traded fund	2,498,009	2,956,628
	Vanguard MSCI Emerging Markets ETF	Exchange-traded fund	2,352,944	2,396,130
	iShares S&P MidCap	Exchange-traded fund	1,315,181	2,167,313
	Vanguard Short Term Bond ETF	Exchange-traded fund	2,107,503	2,052,429
	iShares Russell 2000 Index Fund	Exchange-traded fund	1,192,232	1,814,418
	SPDR Gold Trust	Exchange-traded fund	767,316	825,854
	U.S. Treasury Bond CUSIP #912820Y43	635,000 par, U.S. government security, 11/15/2025	579,704	586,530
	Morgan Stanley Bank Deposit	Money market fund	576,014	576,014
	U.S. Treasury STRIP CUSIP# 912834KV9	915,000 par, U.S. government security, 11/15/2041	424,630	424,368
	U.S. Treasury Bond CUSIP #9128337R5	397,000, U.S. government security, 05/15/2032	285,120	285,006
	JPMorgan Chase & Co.	290,000 par, Corporate obligation, 04/22/2032, 2.580%	292,889	246,385
	Novo Nordisk A/S ADR	1,970 shares, Corporate stock	94,428	204,706
	Resolution Funding Corporation CUSIP# 76116FAC1	250,000 par, U.S. government security, 04/15/2030	208,765	190,445
	HSBC Holdings PLC	200,000 par, Corporate obligation, 05/24/2027, 1.589%	200,042	183,632
	Nestle S.A. ADR	1,417 shares, Corporate stock	171,854	164,168

* Indicates a party-in-interest to the Plan.

See independent auditor's report.

ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Anheuser-Busch InBev Worldwide Inc.	155,000 par, Corporate obligation, 02/01/36, 4.700%	\$ 151,085	\$ 157,780
	Resolution Funding Corporation CUSIP# 76116FAB3	205,000 par, U.S. government security, 01/15/2030	179,719	157,675
	London Stock Exchange Group ADR	5,241 shares, Corporate stock	132,842	157,099
	California Short-Term Municipal Bond	115,000 par, Corporate obligation, 04/01/2039, 7.550%	188,758	147,424
	ASML Holdings N.V.	190 shares, Corporate stock	121,999	143,815
	AT&T Inc. - 00206RLJ9	195,000 par, Corporate obligation, 09/15/2055, 3.550%	156,878	142,154
	LVMH Moet Hennessy Louis Vuitton ADR	874 shares, Corporate stock	137,377	141,981
	Bank of America Corporation	160,000 par, Corporate obligation, 10/20/2032, 2.572%	160,817	133,421
	Tokyo Electron Ltd unspons Adr	1420 Shares, Corporate Stock	95,735	127,099
	Industrial de Diseno Textil SA ADR	5,768 shares, Corporate stock	105,113	126,262
	Sap Aktiengesellschaft Spns Adr	804 Shares, Corporate Stock	98,690	124,290
	Sony Corp Adr	1,297 shares, Corporate stock	106,283	122,958
	Canadian Pacific Kansas City Limited	1473 Shares, Corporate Stock	113,949	116,455
	Republic of the Philippines	100,000 par, Foreign government security, 10/23/2034, 6.375%	111,725	114,739
	Goldman Sachs Group, Inc.	140,000 par, Corporate obligation, 01/27/2032, 1.992%	133,854	114,415
	Deutsche Telekom AG Spons ADR	4,483 shares, Corporate stock	84,277	107,709
	Bank of America Corporation	125,000 par, Corporate obligation, 03/11/2032, 2.651%	126,436	106,541
	Wells Fargo & Company	105,000 par, Corporate obligation, 04/04/2031, 0.045%	122,412	102,474

* Indicates a party-in-interest to the Plan.

See independent auditor's report.

ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b)	(c)	(d)	(e)
Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
Verizon Communications Inc.	150,000 par, Corporate obligation, 11/20/2050, 2.875%	\$ 139,245	\$ 102,029	
Accenture PLC CL A	283 shares, Corporate stock	92,931	99,308	
Safran AS ADR(France)	2174 Shares, Corporate Stock	78,046	95,939	
AbbVie Inc.	105,000 par, Corporate obligation, 11/21/2049, 4.250%	120,740	94,382	
Deutsche Boerse Ag-Unspon ADR	4,438 shares, Corporate stock	77,786	91,179	
Comcast Corporation	110,000 par, Corporate obligation, 02/15/2031, 1.50%	102,529	90,704	
Linde Plc	220 Shares, Corporate Stock	67,052	90,356	
United Mexican States	100,000 par, Corporate obligation, 03/08/2044, 4.750%	104,174	87,687	
EDP-Engergias de Portugal, S.A. ADR	1,709 shares, Corporate stock	94,653	86,260	
Crh Plc	1229 Shares, Corporate Stock	65,088	84,998	
Relx Plc Sponsored ADR	2,117 shares, Corporate stock	56,582	83,960	
Alcon Inc.	1,068 shares, Corporate stock	73,743	83,349	
CSX Corporation	85,000 par, Corporate obligation, 06/01/2027, 3.250%	92,237	82,257	
Astrazeneca Plc ADR. :046353108	1221 Shares, Corporate Stock	84,077	82,234	
L'Oreal S.A. ADR	814 shares, Corporate stock	69,969	81,044	
CVS Health Corporation	85,000 par, Corporate obligation, 03/25/2048, 5.050%	106,400	80,540	
U.S. Treasury Bond CUSIP #91282CJJ1	75,000 par, U.S. government security, 11/15/2033, 4.500%	75,833	79,210	
Comcast Corporation	125,000 par, Corporate obligation, 08/15/2052, 2.450%	104,296	78,686	

* Indicates a party-in-interest to the Plan.

See independent auditor's report.

ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Duke Energy Corporation	90,000 par, Corporate obligation, 06/01/2030, 2.450%	\$ 90,071	\$ 78,627
	Discovery Communications LLC	85,000 par, Corporate obligation, 05/15/2030, 3.625%	75,299	77,291
	Southern Company	85,000 par, Corporate obligation, 07/01/2046, 4.400%	95,948	76,629
	Apple Inc.	110,000 par, Corporate obligation, 02/08/2051, 2.650%	102,811	76,410
	Daiichi Sankyo Co-Spon ADR	2,779 shares, Corporate stock	82,722	76,325
	Bank of America Corporation	95,000 par, Corporate obligation, 09/21/2036, 2.482%	95,000	76,065
	Amadeus IT Holdings ADR (Spain)	1,049 shares, Corporate stock	74,250	75,612
	Haleon Plc	9,151 shares, Corporate stock	68,104	75,313
	New York City Municipal Water Finance Authority	70,000 par, Corporate obligation, 06/15/2043, 5.440%	98,944	74,160
	U.S. Treasury Bond CUSIP #912833XU9	95,000 par, U.S. government security, 05/15/2030, 2.875%	73,791	74,101
	Atlas Copco AB ADR	4,106 shares, Corporate stock	63,581	72,855
	Essilor International ADR	711 shares, Corporate stock	69,423	71,449
	Olympus Corp Un-sponsored ADR	4950 Shares, Corporate Stock	95,827	71,112
	Suncor Energy Inc	2,214 shares, Corporate stock	74,466	70,937
	Diageo PLC ADR	486 shares, Corporate stock	90,581	70,791
	Amgen Inc.:031162DT4	65,000 par, Corporate obligation, 03/02/2053, 5.650%	65,864	69,849
	Rentokil Initial PLC Sponsored ADR	2,360 shares, Corporate stock	81,396	67,520
	Thomson Reuters Corp.	461 Shares, Corporate Stock	44,730	67,407

* Indicates a party-in-interest to the Plan.

See independent auditor's report.

ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	UnitedHealth Group Incorporated	95,000 par, Corporate obligation, 05/15/2050, 2.900%	\$ 92,914	\$ 67,182
	Republic of Panama	65,000 par, Corporate obligation, 01/26/2036, 6.700%	74,567	66,553
	U.S. Treasury Bond CUSIP #9128337Q7	90,000 par, U.S. government security, 11/15/52	65,671	65,948
	Microsoft Corporation	85,000 par, Corporate obligation, 03/17/2052, 2.921%	86,904	63,312
	SMC Corp ADR (Japan)	2358 Shares , Corporate Stock	56,882	62,959
	U.S. Treasury Bond CUSIP #912810TS7	65,000 par, U.S. government security, 05/15/2043, 3.875%	59,046	62,395
	Enterprise Products Operating LLC	70,000 par, Corporate obligation, 05/28/50, 2.700%	77,436	62,123
	AIA Group Limited ADR	1,782 shares, Corporate stock	80,857	62,119
	Airbus Group (Netherlands)	1,577 shares, Corporate stock	48,764	60,825
	Hoya Corporation ADR	488 shares, Corporate stock	52,844	60,766
	Amgen Inc.	80,000 par, Corporate obligation, 02/21/2050, 3.375%	80,830	60,615
	Oracle Corporation	80,000 par, Corporate obligation, 04/01/2050, 3.600%	79,754	60,028
	Charter Communications Operating Capital Corp	90,000 par, Corporate obligation, 04/01/2051, 3.700%	84,153	59,506
	Pfizer Inc.	85,000 par, Corporate obligation, 05/28/50, 2.700%	82,105	59,305
	Givaudan S.A. ADR	708 shares, Corporate stock	61,334	58,821
	Legrand SA ADR	2,829 shares, Corporate stock	58,420	58,815
	Citigroup Inc.	70,000 par, Corporate obligation, 05/01/2032, 2.561%	70,624	58,693
	Mcdonald's Corporation	60,000 par, Corporate obligation, 09/01/2048, 4.450%	64,971	56,549

* Indicates a party-in-interest to the Plan.

See independent auditor's report.

ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Intesa Sanpaolo S.p.A. ADR	3,178 shares, Corporate stock	\$ 44,166	\$ 55,742
	Brambles Limited Sponsored ADR	3,020 shares, Corporate stock	50,265	55,628
	Energy Transfer Operating, L.P.	60,000 par, Corporate obligation, 05/15/2050, 5.000%	65,563	53,907
	Broadcom Inc.	55,000 par, Corporate obligation, 11/15/2032, 4.300%	59,992	53,052
	Duke Energy Carolinas LLC	60,000 par, Corporate obligation, 03/15/2032, 2.850%	57,587	52,844
	Pacific Gas and Electric Company	60,000 par, Corporate obligation, 07/01/2050, 4.950%	60,126	52,761
	Prudential Finl Inc	60,000 par, Corporate obligation, 10/01/2050, 3.700%	56,650	52,482
	U.S. Treasury Bond CUSIP #912810TG3	65,000 par, U.S. government security, 05/15/2052, 2.875%	55,943	52,094
	Straumann Holding AG	3,221 shares, Corporate stock	41,912	51,873
	Republica Oriental del Uruguay	50,000 par, Corporate obligation, 06/18/2050, 5.100%	62,262	50,383
	At&t Inc.:00206RMT6	46,000 par, Corporate obligation, 02/15/2034, 5.400%	45,849	48,369
	Broadcom Inc.	50,000 par, Corporate obligation, 11/15/2030, 4.150%	51,678	48,021
	Argenx Se	124 shares, Corporate stock	62,807	47,173
	Union Pacific Corporation	55,000 par, Corporate obligation, 10/01/2051, 3.799%	61,017	46,765
	Unitedhealth Group Inc.:91324PEW8	45,000 par, Corporate obligation, 04/15/2053, 5.050%	44,566	46,028
	Bristol-Myers Squibb Company	70,000 par, Corporate obligation, 11/13/2050, 2.550%	64,504	44,688
	Dallas Fort Worth International Airport	60,000 par, Corporate obligation, 11/01/2046, 2.843%	60,202	44,306
	Compass Group PLC	1,575 shares, Corporate stock	33,972	43,801

* Indicates a party-in-interest to the Plan.

See independent auditor's report.

ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Shiseido Co. Ltd. ADR	1,452 shares, Corporate stock	\$ 101,693	\$ 43,792
	FDIC Bank Deposit Fund	Money market fund	43,309	43,592
	Amazon.com, Inc.	65,000 par, Corporate obligation, 06/03/2060, 2.700%	57,137	43,568
	MidAmerican Energy Company	60,000 par, Corporate obligation, 04/15/2050, 3.150%	61,598	43,550
	U.S. Treasury Bond CUSIP #912834C55	135,000 par, U.S. government security, 05/15/2052	36,571	43,438
	Shopify Inc-Class A	552 Shares, Corporate Stock	32,214	43,001
	DTE Energy Company	45,000 par, Corporate obligation, 10/01/2026, 2.850%	47,808	42,885
	Iberdrola Spons ADR	802 shares, Corporate stock	37,422	42,064
	Kering-Unsponsored ADR	954 Shares, Corporate Stock	56,654	42,049
	Gilead Sciences, Inc.	60,000 par, Corporate obligation, 10/01/2050, 2.800%	53,957	41,952
	AT&T, Inc.	50,000 par, Corporate obligation, 02/01/2032, 2.250%	41,625	41,794
	Cigna Corporation	55,000 par, Corporate obligation, 03/15/2050, 3.400%	55,724	41,298
	Lowe's Companies, Inc.	60,000 par, Corporate obligation, 10/15/2050, 3.000%	55,338	41,170
	Hong Kong Exchanges ADR	1,176 shares, Corporate stock	48,489	40,278
	The Boeing Company	50,000 par, Corporate obligation, 02/01/50, 3.750%	47,715	39,680
	FedEx Corporation	40,000 par, Corporate obligation, 05/15/2030, 4.250%	45,633	39,327
	Abbott Laboratories	45,000 par, Corporate obligation, 06/30/2030, 1.400%	42,990	38,414
	Anheuser-Busch InBev Worldwide Inc.	40,000 par, Corporate obligation, 06/01/2030, 3.500%	43,399	38,193

* Indicates a party-in-interest to the Plan.

See independent auditor's report.

ESSENTA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Consolidated Edison Company of New York, Inc.	50,000 par, Corporate obligation, 11/15/2059, 3.700%	\$ 51,480	\$ 38,186
	The Boeing Company	40,000 par, Corporate obligation, 02/01/2031, 3.625%	41,951	37,759
	U.S. Treasury Bond CUSIP #912810TN8	40,000 U.S. government security, 02/15/2053, 3.625%	36,934	37,545
	Burlington Northern Santa Fe, LLC	50,000 par, Corporate obligation, 02/15/51, 3.050%	50,618	36,809
	American International Group, Inc	40,000 par, Corporate obligation, 06/30/2050, 4.375%	40,014	36,616
	U.S. Treasury Bond CUSIP #912810TU2	35,000 par, U.S. government security, 08/15/2043, 4.375%	32,360	36,374
	NICE Systems Ltd Sponsored ADR	181 shares, Corporate stock	55,405	36,111
	BHP Billiton Finance (USA) Limited	35,000 par, Corporate obligation, 09/30/2043, 5.000%	45,755	35,843
	The Home Depot, Inc.	55,000 par, Corporate obligation, 03/15/2051, 2.375%	48,255	35,311
	Florida Power & Light Company	40,000 par, Corporate obligation, 03/01/2049, 3.990%	46,427	34,782
	NiSource Inc.	40,000 par, Corporate obligation, 05/15/2047, 4.375%	44,081	34,571
	Kinder Morgan, Inc.	50,000 par, Corporate obligation, 08/01/2050, 3.250%	46,373	34,274
	Telefonica Emisiones S.A.	30,000 par, Corporate obligation, 06/20/2036, 7.045%	42,307	34,048
	Appalachian Power Company	45,000 par, Corporate obligation, 05/01/2050, 3.700%	47,929	33,842
	Sempra	40,000 par, Corporate obligation, 02/01/2048, 4.000%	43,890	33,431
	Alphabet Inc.	40,000 par, Corporate obligation, 08/15/2030, 1.100%	34,751	33,341
	T-Mobile USA, Inc.	35,000 par, Corporate obligation, 04/15/2031, 3.500%	29,553	32,307
	PepsiCo, Inc.	45,000 par, Corporate obligation, 10/21/2051, 2.750%	45,306	32,274

* Indicates a party-in-interest to the Plan.

See independent auditor's report.

ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b)	(c)	(d)	(e)
Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
Metlife Inc	30,000 par, Corporate obligation, 07/15/2033, 5.375%	\$ 29,860	\$ 32,062	
Northern Sates Power Company	45,000 par, Corporate obligation, 03/01/2050, 2.900%	44,907	31,995	
Dominion Energy, Inc.	35,000 par, Corporate obligation, 03/15/2049, 4.600%	43,168	31,486	
Southern Calif Edison Co.:842400HU0	30,000 par, Corporate obligation, 03/01/2028, 5.300%	29,970	31,327	
Amgen Inc.:031162DR8	30,000 par, Corporate obligation, 03/02/2033, 5.250%	30,274	31,260	
Enbridge Inc.	34,000 par, Corporate obligation, 11/15/2029, 3.125%	35,875	31,176	
Kraft Heinz Foods Company	35,000 par, Corporate obligation, 06/01/2046, 4.375%	28,661	30,819	
Shell International Finance B.V.	40,000 par, Corporate obligation, 04/06/2050, 3.250%	39,859	30,329	
FedEx Corporation	30,000 par, Corporate obligation, 05/15/2050, 5.250%	38,497	30,107	
Berkshire Hathaway Finance Corporation	45,000 par, Corporate obligation, 01/15/2051, 2.500%	40,762	29,919	
Wells Fargo & Co.:95000U3B7	30,000 par, Corporate obligation, 07/25/2033, 4.897%	28,904	29,849	
Wells Fargo & Company	35,000 par, Corporate obligation, 06/14/2046, 4.400%	41,082	29,569	
Goldman Sachs Group Inc.:38141GYB4	35,000 par, Corporate obligation, 04/22/2032, 2.615%	29,198	29,542	
Nomura Reasearch Institute Ltd	1005 Shares, Corporate stock	28,313	29,205	
Commonwealth Edison Company	40,000 par, Corporate obligation, 03/15/2051, 3.125%	40,675	28,698	
Intercontinental Exchange, Inc.	35,000 par, Corporate obligation, 09/15/2032, 1.850%	32,873	28,129	
Williams Partners L.P.	30,000 par, Corporate obligation, 03/01/2048, 4.850%	35,245	27,782	
ExxonMobil Corporation	35,000 par, Corporate obligation, 04/15/2051, 3.452%	33,419	27,741	

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ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	American Express Company	30,000 par, Corporate obligation, 11/04/2026, 1.650%	\$ 29,740	\$ 27,650
	Exelon Corporation	30,000 par, Corporate obligation, 04/15/2050, 4.700%	36,907	27,343
	Meta Platform	25,000 par, Corporate obligation, 05/15/2053, 5.600%	25,079	27,294
	Dow Chemical Company	35,000 par, Corporate obligation, 11/15/2050, 3.600%	35,008	27,195
	Merck & Co., Inc.	40,000 par, Corporate obligation, 06/24/2050, 2.450%	36,520	26,408
	MetLife, Inc.	30,000 par, Corporate obligation, 03/01/2045, 4.050%	34,914	26,407
	Raytheon Technologies Corporation	30,000 par, Corporate obligation, 07/01/2030, 2.250%	30,032	26,240
	International Business Machines Corporation	30,000 par, Corporate obligation, 06/20/2042, 4.000%	34,122	26,215
	LYB International Finance III, LLC	35,000 par, Corporate obligation, 04/01/2051, 3.625%	35,982	25,794
	T Mobile USA, Inc.	35,000 par, Corporate obligation, 10/15/2052, 3.400%	26,968	25,779
	Lockheed Martin Corporation	30,000 par, Corporate obligation, 06/15/2030, 1.850%	29,673	25,764
	United Parcel Service, Inc.	30,000 par, Corporate obligation, 11/15/2047, 3.750%	33,211	25,720
	Raytheon Technologies Corporation	35,000 par, Corporate obligation, 07/01/2050, 3.125%	35,006	25,377
	Bk Of America Corp.:06051GKY4	25,000 par, Corporate obligation, 07/22/2033, 5.015%	24,942	25,264
	B.A.T. Capital Corporation	35,000 par, Corporate obligation, 09/25/2050, 3.984%	33,715	25,056
	MPLX LP	25,000, Corporate obligation, 09/01/2032, 4.950%	24,858	24,914
	U.S. Agency Bond CUSIP# 912810TL2	25,000 par, U.S. Government security, 11/15/2052, 4.000%	26,199	24,851
	MPLX LP	25,000 par, Corporate obligation, 02/15/2049, 5.500%	31,200	24,719

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ESSENTRA USA RETIREMENT PLAN

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Westpac Banking Corporation	30,000 par, Corporate obligation, 11/15/2035, 2.668%	\$ 24,400	\$ 24,510
	Voya Financial, Inc.	25,000 par, Corporate obligation, 06/15/2026, 3.650%	25,058	24,217
	Starbucks Corporation	30,000 par, Corporate obligation, 11/15/2050, 3.500%	28,275	23,421
	Vodafone Group PLC	25,000 par, Corporate obligation, 06/19/2059, 5.125%	30,398	23,012
	HCA Healthcare	25,000 par, Corporate obligation, 09/01/2030, 3.500%	21,840	22,979
	Caterpillar Inc.	25,000 par, Corporate obligation, 04/09/2030, 2.600%	25,236	22,877
	Target Corporation	25,000 par, Corporate obligation, 09/15/2030, 2.650%	26,388	22,661
	AstraZeneca PLC	30,000 par, Corporate obligation, 05/28/2051, 3.000%	29,415	22,539
	Duke Energy Progress Inc.	35,000 par, Corporate obligation, 08/15/2050, 2.500%	31,439	22,354
	Bank New York Mellon Corporation	25,000 par, Corporate obligation, 01/25/2029, 1.900%	25,009	22,284
	At&t Inc:00206RMN9	30,000 par, Corporate obligation, 12/01/2057, 3.800%	21,392	22,266
	Pacific Gas & Elec Co :694308KP1	20,000 par, Corporate obligation, 03/15/2034, 6.950%	19,950	22,179
	Peru Rep:715638DF6	25,000 par, Foreign government security, 01/23/31, 2.783%	21,075	22,113
	Northrop Grumman Corporation	25,000 par, Corporate obligation, 10/15/2047, 4.030%	28,756	21,648
	T Mobile USA	20,000 par, Corporate obligation, 01/15/2053, 5.650%	19,485	21,503
	Johnson & Johnson	25,000 par, Corporate obligation, 01/15/2048, 3.500%	28,216	21,437
	Indiana Mich Pwr Co.:454889AV8	20,000 par, Corporate obligation, 04/01/2053, 5.625%	20,442	21,340
	Intel Corporation	30,000 par, Corporate obligation, 02/15/2060, 3.100%	28,038	21,072

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ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	BP Capital Markets America, Inc.	30,000 par, Corporate obligation, 06/04/2051, 2.939%	\$ 27,693	20,945
	The Boeing Company	20,000 par, Corporate obligation, 05/01/2050, 5.805%	27,412	20,911
	The Kroger Company	25,000 par, Corporate obligation, 01/15/2050, 3.950%	27,374	20,878
	Entergy Louisiana, LLC	25,000 par, Corporate obligation, 06/15/2032, 2.350%	22,705	20,798
	Sandvik AB- Sponsored ADR	961 Shares, Corporate Stock	18,153	20,798
	Procter & Gamble Company	25,000 par, Corporate obligation, 10/29/2030, 1.200%	23,615	20,761
	Pfizer Invst Enterprises :716973AG7	20,000 par, Corporate obligation, 05/19/2053, 5.300%	19,780	20,589
	Mondelez International, Inc.	25,000 par, Corporate obligation, 02/04/2031, 1.500%	23,325	20,539
	WEC Energy Group	25,000 par, Corporate obligation, 10/15/2030, 1.800%	23,761	20,512
	The Walt Disney Company	25,000 par, Corporate obligation, 05/13/2060, 3.800%	28,554	20,453
	Jpmorgan Chase & Co.:46647PDH6	20,000 par, Corporate obligation, 07/25/2033, 4.912%	19,926	20,175
	Centerpoint Energy Resources Corporation	20,000, Corporate obligation, 07/01/2032, 4.400%	20,444	19,871
	Becton, Dickinson and Company	24,000 par, Corporate obligation, 05/20/2050, 3.794%	21,581	19,714
	Southern California Edison Company	25,000 par, Corporate obligation, 02/01/2050, 3.650%	24,735	19,624
	Computershare Limited	1,847 shares, Corporate stock	31,124	19,578
	Discovery Communications, LLC	20,000 par, Corporate obligation, 03/20/2028, 3.950%	17,746	19,288
	France Telecom S.A.	15,000 par, Corporate obligation, 03/01/2031	18,450	18,998
	Citigroup Inc.:172967NN7	20,000 par, Corporate obligation, 03/17/2033, 3.785%	17,929	18,216

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ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	HCA Healthcare, Inc.	25,000 par, Corporate obligation, 07/15/2051, 3.500%	\$ 22,384	18,002
	Amazon.com, Inc	20,000 par, Corporate obligation, 04/13/2062, 4.100%	19,977	17,828
	Lockheed Martin Corporation	25,000 par, Corporate obligation, 06/15/2050, 2.800%	24,247	17,825
	Deere & Company	20,000 par, Corporate obligation, 04/15/2050, 3.750%	23,010	17,654
	The Boeing Company	15,000 par, Corporate obligation, 03/15/2039, 6.875%	20,309	17,461
	Philip Morris International Inc.	20,000 par, Corporate obligation, 11/10/2044, 4.250%	22,792	17,273
	3i Group Plc	1,109 shares, Corporate stock	16,459	17,245
	Wells Fargo &:95000U3D3	17,000, Corporate obligation, 04/24/2034	16,592	17,229
	Rogers Communications Inc.	20,000 par, Corporate obligation, 05/01/2049, 4.350%	22,428	17,095
	American Tower Corporation	25,000 par, Corporate obligation, 06/15/2050, 3.100%	20,180	17,069
	Keycorp Medium Term Notes	20,000 par, Corporate obligation, 10/01/2029, 2.550%	20,116	17,036
	Charter Communications, Inc.	20,000 par, Corporate obligation, 04/01/2063, 5.500%	19,701	17,031
	General Electric Capital Corporation	15,000 par, Corporate obligation, 01/14/2038, 5.875%	17,175	16,946
	Plains All American Pipeline, L.P.	20,000 par, Corporate obligation, 06/15/2044, 4.700%	20,840	16,887
	NXP Semiconductors NV	17,000 par, Corporate obligation, 06/01/2027, 4.400%	16,972	16,864
	Centene Corp.:15135BAX9	20,000 par, Corporate obligation, 03/01/2031, 2.500%	15,392	16,798
	ConocoPhillips Corporation	15,000 par, Corporate obligation, 03/15/2046, 5.950%	21,540	16,610
	Anheuser Busch Inbev World:03523TBV9	15,000 par, Corporate obligation, 01/23/2049, 5.550%	14,073	16,516

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ESSENTRA USA RETIREMENT PLAN

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Hewlett Packard Enterprise Company	15,000 par, Corporate obligation, 10/15/2045, 6.350%	\$ 20,039	\$ 16,359
	Southern Calif Edison Co.:842400HX4	15,000 par, Corporate obligation, 12/01/2053, 5.875%	14,968	16,181
	DowDuPont Inc.	15,000 par, Corporate obligation, 11/15/2048, 5.419%	20,292	15,775
	Qualcomm Incorporated	20,000 par, Corporate obligation, 05/20/2050, 3.250%	20,866	15,723
	Visa Inc.	25,000 par, Corporate obligation, 08/15/2050, 2.000%	21,305	15,662
	Canadian Natural Resources Limited	15,000 par, Corporate obligation, 02/01/2035, 5.850%	19,040	15,648
	Magellan Midstream Partners, L.P.	20,000 par, Corporate obligation, 03/01/2050, 3.950%	21,001	15,579
	General Motors Financial Co.:37045XEP7	15,000 par, Corporate obligation, 01/07/2034, 6.100%	14,976	15,516
	Netflix Inc.	15,000 par, Corporate obligation, 04/15/2028, 4.875%	14,910	15,320
	At&t Inc:00206RKA9	20,000 par, Corporate obligation, 06/01/2051, 3.650%	13,387	15,157
	Bank of America Corporation	15,000 par, Corporate obligation, 04/27/2033, 0.046%	15,000	14,429
	Honeywell International Inc.	15,000 par, Corporate obligation, 08/15/2029, 2.700%	15,844	14,020
	Apple Inc.	20,000 par, Corporate obligation, 08/05/2051, 2.700%	19,457	13,971
	Rio Tinto Finance (USA) PLC	15,000 par, Corporate obligation, 08/21/2042, 4.125%	17,837	13,800
	Peco Energy Company	15,000 par, Corporate obligation, 08/15/2052, 4.375%	14,938	13,759
	Berkshire Hathaway Financial Corporation	15,000 par, Corporate obligation, 03/15/2032, 2.875%	13,607	13,647
	MonotaRO Co Ltd ADR	1,254 shares, Corporate stock	29,853	13,518
	T Mobile USA Inc	15,000 par, Corporate obligation, 04/15/2050, 4.500%	16,221	13,413

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See independent auditor's report.

ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Coca Cola Company	15,000 par, Corporate obligation, 01/05/2032, 2.250%	\$ 13,250	13,257
	CSX Corporation	15,000 par, Corporate obligation, 11/01/2066, 4.250%	17,580	12,891
	Principal Financial Group	15,000 par, Corporate obligation, 06/15/2030, 2.125%	12,651	12,701
	Royal Bank of Canada	15,000 par, Corporate obligation, 11/03/2031, 2.300%	14,679	12,677
	PNC Financial Services Group, Inc.	15,000 par, Corporate obligation, 04/23/2032, 2.307%	14,809	12,614
	Verizon Communications, Inc.	5,000 par, Corporate obligation, 03/01/2052, 3.875%	11,911	12,337
	Discovery Communications LLC	15,000 par, Corporate obligation, 05/15/2050, 4.650%	17,024	12,177
	Constellation Brands Inc.:21036PBP2	12,000 par, Corporate obligation, 05/01/2033, 4.900%	11,986	12,153
	Massachusetts Institute of Technology	15,000 par, Corporate obligation, 07/01/2016, 3.885%	17,323	12,094
	Synchrony Financial	15,000 par, Corporate obligation, 10/28/2031, 2.875%	15,008	12,032
	Prudential Financial, Inc.	15,000 par, Corporate obligation, 03/13/2051, 3.700%	16,436	12,032
	Norfolk Southn Corp :655844CN6	15,000 par, Corporate obligation, 03/15/2053, 3.700%	11,215	12,030
	Caterpillar Inc.	15,000 par, Corporate obligation, 04/09/2050, 3.250%	16,719	11,962
	Bristol Myers Squibb Company	15,000 par, Corporate obligation, 03/15/2062, 3.900%	14,597	11,868
	U.S. Bancorp	15,000 par, Corporate obligation, 11/03/2036, 2.491%	15,018	11,751
	UnitedHealth Group, Inc.	15,000 par, Corporate obligation, 05/15/2051, 3.250%	12,758	11,386
	Cenovus Energy Inc.	15,000 par, Corporate obligation, 02/15/2052, 3.750%	15,031	11,276
	Amazon.com, Inc.	15,000 par, Corporate obligation, 05/12/2051, 3.100%	12,098	11,207

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ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Intel Corp.:458140CJ7	10,000 par, Corporate obligation, 02/10/2053, 5.700%	\$ 9,999	\$ 11,052
	L3harris Tehnologies Inc.:502431AR0	10,000 par, Corporate obligation, 07/31/2053, 5.600%	9,968	10,929
	Lowes Cos Inc :548661ER4	10,000 par, Corporate obligation, 07/01/2053, 5.750%	9,987	10,902
	Anthem, Inc.	15,000 par, Corporate obligation, 05/15/2050, 3.125%	14,944	10,884
	Intel Corporation	15,000 par, Corporate obligation, 08/12/2061, 3.200%	14,320	10,808
	Comcast Corporation	10,000 par, Corporate obligation, 11/15/2032, 5.500%	9,937	10,734
	Walmart Inc.	15,000 par, Corporate obligation, 09/22/2051, 2.650%	15,314	10,593
	Burlington Northn Santa Fe:12189LBK6	10,000 par, Corporate obligation, 04/15/2054, 5.200%	10,011	10,543
	Eli Lilly & Co.:532457CG1	10,000 par, Corporate obligation, 02/27/2053, 4.875%	9,979	10,515
	Norfolk Southern Corporation	15,000 par, Corporate obligation, 08/25/2051, 2.900%	14,980	10,394
	Kraft Heinz Foods Company	10,000 par, Corporate obligation, 06/01/2050, 5.500%	10,567	10,388
	Abbott Labs	10,000 par, Corporate obligation, 11/30/2046, 4.900%	12,931	10,280
	Viacom:925524AX8	10,000 par, Corporate obligation, 04/30/2036, 6.875%	9,016	10,271
	Corebridge Fi :21871XAS8	10,000 par, Corporate obligation, 01/15/2034, 5.750%	9,988	10,263
	San Diego Gas & Elec Co.:797440CD4	10,000 par, Corporate obligation, 04/01/2053, 5.350%	9,879	10,258
	Oracle Corp	10,000 par, Corporate obligation, 02/06/2053, 5.550%	9,482	10,237
	The Coca-Cola Company	15,000 par, Corporate obligation, 03/15/2051, 2.500%	13,853	10,201
	General Motors Company	10,000 par, Corporate obligation, 04/01/2049, 5.950%	13,371	9,960

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ESSENTRA USA RETIREMENT PLAN

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Waste Connection, Inc.	10,000 par, Corporate obligation, 01/15/2033, 4.200%	\$ 9,913	\$ 9,892
	Chevron USA Inc.	15,000 par, Corporate obligation, 08/12/2050, 2.343%	12,292	9,775
	CSX Corporation	15,000 par, Corporate obligation, 05/15/2051, 2.500%	11,776	9,774
	Edenred S A	326 Shares, Corporate stock	10,787	9,682
	UnitedHealth Group, Inc.	10,000 par, Corporate obligation, 05/15/2052, 4.750%	9,960	9,676
	AbbVie, Inc.	10,000 par, Corporate obligation, 11/21/2029, 3.200%	8,849	9,376
	Canadian Natural Resources	10,000 par, Corporate obligation, 06/01/2047, 4.950%	12,027	9,110
	Western Midstream Oper Lp:958254AL8	10,000 par, Corporate obligation, 08/15/2048, 5.500%	8,306	9,101
	Carrier Global Corporation	10,000 par, Corporate obligation, 02/15/2030, 2.722%	10,269	9,035
	Apple, Inc.	10,000 par, Corporate obligation, 08/08/2052, 3.950%	9,739	8,930
	Loews Corporation	10,000 par, Corporate obligation, 05/15/2043, 4.125%	11,580	8,904
	Kimco Realty Corporation	10,000 par, Corporate obligation, 10/01/2030, 2.700%	10,228	8,744
	Warnermedia Hldgs Inc. :55903VBF9	10,000 par, Corporate obligation, 03/15/2062, 5.391%	7,869	8,712
	President & Fellows of Harvard College	10,000 par, Corporate obligation, 11/15/2052, 3.745%	9,757	8,691
	Amgen, Inc.	10,000 par, Corporate obligation, 02/22/2052, 4.200%	10,238	8,597
	Cenovus Energy Inc.	9,000 par, Corporate obligation, 06/15/2047, 5.400%	11,215	8,568
	Nvidia Corporation	15,000 par, Corporate obligation, 04/01/2060, 3.700%	11,365	8,488
	Vodafone Group, PLC	10,000 par, Corporate obligation, 09/17/2050, 4.250%	9,216	8,430

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Goldman Sachs Group, Inc.	10,000 par, Corporate obligation, 10/21/2032, 2.650%	\$ 9,980	\$ 8,382
	Dte Elec Co.:23338VAR7	10,000 par, Corporate obligation, 03/01/2052, 3.650%	6,857	8,030
	The Home Depot, Inc.	10,000 par, Corporate obligation, 04/15/2050, 3.350%	8,792	7,841
	Valero Energy Corporation	10,000 par, Corporate obligation, 06/01/2052, 4.000%	9,826	7,775
	Pacific Gas & Elec Co :694308KK2	7,000 par, Corporate obligation, 04/01/2053, 6.700%	7,021	7,726
	The Coca-Cola Company	10,000 par, Corporate obligation, 03/05/2051, 3.000%	10,680	7,641
	Eversource Energy	10,000 par, Corporate obligation, 01/15/2050, 3.450%	10,667	7,415
	The Williams Companies, Inc.	10,000 par, Corporate obligation, 10/15/2051, 3.500%	9,592	7,376
	Texas Instruments Incorporated	10,000 par, Corporate obligation, 09/15/2051, 2.700%	9,839	6,912
	Rio Tinto Finance (USA) Limited	10,000 par, Corporate obligation, 11/02/2051, 2.750%	9,488	6,909
	Duke Energy Florida LLC	10,000 par, Corporate obligation, 12/15/2051, 3.000%	9,802	6,859
	Brighthouse Financial, Inc.	10,000 par, Corporate obligation, 12/22/2051, 3.850%	9,709	6,586
	Charter Communications Operating Capital Corp	10,000 par, Corporate obligation, 06/30/2062, 3.950%	9,720	6,549
	Wells Fargo &:95000U3H4	6,000 par, Corporate obligation, 10/23/2034	6,000	6,516
	Public Service Company of Colorado	10,000 par, Corporate obligation, 01/15/2051, 2.700%	7,231	6,452
	Los Angeles Community College District	5,000 par, Corporate obligation, 08/01/2049, 6.750%	7,867	6,375
	Bay Area Toll Authority	5,000 par, Corporate obligation, 04/01/2050, 7.043%	8,039	6,203
	Oracle Corporation	5,000 par, Corporate obligation, 11/09/2052, 6.900%	4,997	5,907

* Indicates a party-in-interest to the Plan.

See independent auditor's report.

ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Rtx Corporation:75513ECX7	5,000 par, Corporate obligation, 03/15/2054, 5.350%	\$ 5,200	\$ 5,829
	Oracle Corporation	5,000 par, Corporate obligation, 11/09/2032, 6.250%	4,991	5,483
	Cisco Systems, Inc.	5,000 par, Corporate obligation, 01/15/2040, 5.500%	6,868	5,466
	Nevada Power Company	5,000 par, Corporate obligation, 05/01/2053, 5.900%	4,971	5,434
	CSX Corp.:126408GU1	5,000 par, Corporate obligation, 04/15/2041, 5.500%	4,654	5,278
	Unitedhealth Group Inc.:91324PEX6	5,000 par, Corporate obligation, 04/15/2063, 5.200%	4,956	5,162
	NXP Semiconductors NV	5,000 par, Corporate obligation, 01/15/2033, 5.000%	5,068	5,129
	Corning Incorporated	5,000 par, Corporate obligation, 11/15/2068, 5.850%	7,003	5,050
	DTE Energy Company	5,000 par, Corporate obligation, 11/01/2025, 0.042%	5,000	4,981
	Fox Corporation	5,000 par, Corporate obligation, 01/25/2049, 5.576%	6,401	4,917
	Walmart Inc.:931142FE8	5,000 par, Corporate obligation, 04/15/2053, 4.500%	4,986	4,905
	Northrop Grumman Corporation	5,000 par, Corporate obligation, 01/15/2028, 3.250%	4,540	4,854
	Wisconsin Power and Light Company	10,000 par, Corporate obligation, 09/01/2032, 3.950%	4,941	4,802
	Halliburton Company	5,000 par, Corporate obligation, 08/01/2043, 4.750%	5,734	4,785
	Duke Energy Corporation	10,000 par, Corporate obligation, 08/15/2052, 5.000%	4,971	4,760
	Port Authority of New York & New Jersey	5,000 par, Corporate obligation, 10/01/2062, 4.458%	5,886	4,638
	AstraZeneca PLC	5,000 par, Corporate obligation, 09/18/2042, 4.000%	5,967	4,608
	Lockheed Martin Corporation	5,000 par, Corporate obligation, 09/15/2052, 4.090%	5,516	4,517

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ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Memorial Sloan Kettering Cancer Center	5,000 par, Corporate obligation, 07/01/2052, 4.125%	\$ 6,072	\$ 4,482
	Eversource Energy	10,000 par, Corporate obligation, 03/01/2032, 3.375%	4,635	4,478
	McDonalds Corporation Medium Term	10,000 par, Corporate obligation, 04/01/2050, 4.200%	3,945	4,461
	Citigroup, Inc.	5,000 par, Corporate obligation, 01/25/2033, 3.057%	3,881	4,335
	Tampa Electric	5,000 par, Corporate obligation, 06/15/2049, 4.450%	6,092	4,332
	General Mtrs Finl Co Inc.:37045XDS2	5,000 par, Corporate obligation, 01/12/2032, 3.100%	3,819	4,326
	Cardinal Health, Inc.	5,000 par, Corporate obligation, 06/15/2047, 4.368%	5,484	4,308
	Lowe's Companies, Inc.	5,000 par, Corporate obligation, 04/01/2052, 4.250%	3,704	4,287
	Canadian National Railway Company	5,000 par, Corporate obligation, 02/03/2048, 3.650%	5,344	4,225
	Honeywell International, Inc.	5,000 par, Corporate obligation, 09/01/2031, 1.750%	3,879	4,208
	Raytheon technologies Corp.:75513ECN9	5,000 par, Corporate obligation, 03/15/2032, 2.375%	4,229	4,201
	NSTAR Electric	5,000 par, Corporate obligation, 08/15/2031, 1.950%	4,787	4,132
	ConocoPhillips	5,000 par, Corporate obligation, 03/15/2052, 3.800%	4,738	4,112
	Viacomcbs Inc. :92556HAC1	5,000 par, Corporate obligation, 05/19/2050, 4.950%	3,397	4,093
	Total Capital International	5,000 par, Corporate obligation, 07/12/2049, 3.461%	5,188	4,030
	Carrier Global Corporation	5,000 par, Corporate obligation, 04/05/2050, 3.577%	4,719	3,933
	Kimco Realty Corporation	5,000 par, Corporate obligation, 10/01/2049, 3.700%	5,158	3,790
	Cigna Group	5,000 par, Corporate obligation, 03/15/2051, 3.400%	4,549	3,754

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ESSENTRA USA RETIREMENT PLAN

EIN: 54-1863320 PLAN: 001

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Altria Group, Inc.	5,000 par, Corporate obligation, 02/04/2061, 4.000%	\$ 4,916	\$ 3,725
	DTE Energy	5,000 par, Corporate obligation, 04/01/2051, 3.250%	5,238	3,721
	Georgia Power Company	5,000 par, Corporate obligation, 03/15/2051, 3.250%	4,933	3,668
	Union Pacific Corporation	5,000 par, Corporate obligation, 03/10/2052, 2.950%	4,447	3,591
	Norfolk Southern Corporation	5,000 par, Corporate obligation, 05/15/2050, 3.050%	4,796	3,566
	Berkshire Hathaway Finance Corporation	5,000 par, Corporate obligation, 10/15/2050, 2.850%	4,983	3,536
	Intel Corporation	5,000 par, Corporate obligation, 08/12/2061, 3.200%	4,999	3,528
	Apple Inc.	5,000 par, Corporate obligation, 08/05/2061, 2.850%	4,859	3,478
	Virginia Electric & Power Company	5,000 par, Corporate obligation, 11/15/2051, 2.950%	4,863	3,434
	Canadian National Resources Limited	5,000 par, Corporate obligation, 05/01/2050, 2.450%	4,585	3,305
	Conagra Brands, Inc.	3,000 par, Corporate obligation, 11/01/2048, 5.400%	3,865	2,936
	Pacific Gas & Elec Co :694308KH9	2,000 par, Corporate obligation, 01/15/2053, 6.75%	1,938	2,241
	Canadian Pacific Railway	3,000 par, Corporate obligation, 12/02/2051, 3.100%	2,979	2,179
	Lockheed Martin Corp.:539830CB3	2,000 par, Corporate obligation, 02/15/2055, 5.200%	1,985	2,141
	Duke Energy O:26442EAK6	2,000 par, Corporate obligation, 04/01/2053, 5.650%	2,004	2,139
			<u>\$ 37,646,126</u>	<u>\$ 41,881,746</u>

* Indicates a party-in-interest to the Plan.

See independent auditor's report.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 7,391,536	January 1, 2019	11	\$ 845,479
Shortfall	\$ (1,787,819)	January 1, 2020	12	\$ (191,680)
Shortfall	\$ 433,875	January 1, 2021	13	\$ 43,897
Shortfall	\$ (2,204,272)	January 1, 2022	14	\$ (211,659)
Shortfall	\$ 6,557,141	January 1, 2023	15	\$ 600,508

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the retirement age assumption for terminated vested participants from age 60 to age 63.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall by more than the thresholds stated in Income Revenue Code Section 430(h)(5); as such, approval by the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Essentra USA Retirement Plan
EIN: 54-1863320 PN: 001