

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
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, etc.
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: SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2023
2a Plan sponsor's name (employer, if for a single-employer plan): SHPP US LLC
2b Employer Identification Number (EIN): 83-4241533
2c Plan Sponsor's telephone number: 713-430-2574
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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	957
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	902
	6a(2)	875
	6b	1
	6c	84
	6d	960
	6e	0
	6f	960
	6g(1)	944
	6g(2)	959
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2G 2J 2K 2R 2S 2T 3B 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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SHPP US LLC	D Employer Identification Number (EIN) 83-4241533	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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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)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	14105	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
60 64 65 71	RECORDKEEPER	-26188	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BAIRD CORE PLUS INST - US BANCORP 39-0281260	0.02%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMERICAN MUTUAL FDCL A 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	\$18.00	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ARTISAN SM CAP FD INVT CL 875 E WISCONSIN AVE STE 800 MILWAUKEE, WI 53202	0.39%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKROCK TECHNOLOGY OPPORTUNITIES 40 EAST 52ND ST NEW YORK, NY 10022	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COLUMBIA COMMODITY STRATEGY FD CL 225 FRANKLIN ST BX25 10320 BOSTON, MA 02110	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GATEWAY FD CL A 399 BOYLSTON ST 8TH FL BOSTON, MA 02116	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JOHN HANCOCK REGIONAL BANK CL A 601 CONGRESS ST. 9TH FL. BOSTON, MA 02210	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
KINETICS PARADIGM FD 470 PARK AVE SOUTH NEW YORK, NY 10016	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LAZARD GLOBAL LISTEDINFRASTRUCTURE I 30 ROCKEFELLER PLAZA 57TH FL. NEW YORK, NY 10112	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MATTHEWS INDIA FD 4 EMBARCADERO CENTER STE 550 SAN FRANCISCO, CA 94111	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY GROWTH PORTFOLIO A 522 FIFTH AVE 4TH FL NEW YORK, NY 10036	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PARNASSUS MID CAP 1 MARKET ST STEUART TOWER STE 1600 SAN FRANCISCO, CA 94105	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE COMM & TECHNOLOGY INV 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE HEALTH SCIENCES 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE GLOBAL TECHNOLOGY 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
OSTERWEIS OPPORTUNTY FD 777 E. WISCONSIN AVE 4TH FL MILWAUKEE, WI 53202	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BIOTECHNOLOGY ULT SECTOR PRO FD I 7501 WISCONSIN AVE STE 1000 E TOWE BETHESDA, MD 20814	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ULT JAPAN PRO FD INVTS SHS 7501 WISCONSIN AVE STE 1000 E TOWE BETHESDA, MD 20814	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BITCOIN STRATEGY FD INVT 7501 WISCONSIN AVE STE 1000 E TOWNE BETHESDA, MD 20814	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PUTNAM GLOBAL TECHNOLOGY FD CL A 1 POST OFFICE SQ MAILZONE G3C BOSTON, MA 02109	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE DIVIDEND GROWTH 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE BLUE CHIP GROWTH INC 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE MID CAP GROWTH 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE SCIENCE& TECHNOLOGY 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE FLOATING RATE INVEST 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
THOMPSON BOND FD 1255 FOURIER DR STE 200 MADISON, WI 53717	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MAIRS & POWER GROWTH FD 777 E WISCONSIN AVE FL 4 MILWAUKEE, WI 53202	0.12%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GOLD AND PRECIOUS METALS FD 3 CANAL PLAZA STE 600 PORTLAND, ME 04101	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VEST BITCOIN STRATEGY MANAGED VOL 8730 STONY POINT PKWY STE 205 RICHMOND, VA 23235	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SHPP US LLC</u>	D Employer Identification Number (EIN) <u>83-4241533</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT CIT EXTENDED EQUITY</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>		
c EIN-PN <u>45-6138589-052</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13223222</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT MSCI ACWI NL J</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>		
c EIN-PN <u>45-6138589-117</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2003326</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT S&P 500 INDEX</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>		
c EIN-PN <u>45-6138589-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>85361173</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE RUSSELL SMALL CAP CO</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS</u>		
c EIN-PN <u>45-6138589-012</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12879359</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE SHORT-TERM GOVERNMENT</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS</u>		
c EIN-PN <u>45-6138589-034</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1316056</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LS LARGE CAP GR TR</u>		
b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY, LLC</u>		
c EIN-PN <u>84-6391546-012</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>31702662</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP US VAL EQ TR D</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>38-7010951-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15826612</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: MAWER INTL EQ CIT A

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY

c EIN-PN 90-0337987-455	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12197610
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a Name of MTIA, CCT, PSA, or 103-12 IE: EARNEST SM MID CORE

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 26-4377500-041	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7741000
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP STABLE VALUE P

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 52-1309931-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6870594
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a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE ALL COUNTRY WORLD IN

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS

c EIN-PN 45-6138589-039	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32662494
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK STRATEGIC COMP FUND NL

b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO NA

c EIN-PN 46-3525011-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16232924
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a Name of MTIA, CCT, PSA, or 103-12 IE: NT CIT AGG BOND IDX

b Name of sponsor of entity listed in (a): NORTHERN TRUST GLOBAL INVESTMENTS

c EIN-PN 45-6138589-029	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5815525
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a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLL 1-10YR TREAS IN

b Name of sponsor of entity listed in (a): NORTHERN TRUST GLOBAL INVESTMENTS

c EIN-PN 45-6138589-143	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4803438
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SHPP US LLC	D Employer Identification Number (EIN) 83-4241533

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	10285	14208
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4551919	4584701
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	125014	111563
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	715837	2771037
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	34357	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	4115240	4626052
(9) Value of interest in common/collective trusts	1c(9)	214154084	248635995
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	23047816	27849372
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	246754552	288592928
Liabilities			
g Benefit claims payable.....	1g	25000	232
h Operating payables.....	1h	2954	5202
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	100624	111331
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	128578	116765
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	246625974	288476163

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)	15176772	
(B) Participants.....	2a(1)(B)	13769657	
(C) Others (including rollovers).....	2a(1)(C)	592904	
(2) Noncash contributions.....	2a(2)	0	29539333
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	97037	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	354609	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		451646
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1168765	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1168765
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	34614669
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	1083159
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total	2d	66857572

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	22626309
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	22626309
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions)	2g	0
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	0
(3) Recordkeeping fees	2i(3)	-28171
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	19167
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses	2i(11)	26278
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	17274
j Total expenses. Add all expense amounts in column (b) and enter total	2j	22643583

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	44213989
l Transfers of assets:		
(1) To this plan	2l(1)	65400
(2) From this plan	2l(2)	2429200

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: CROWE LLP

(2) EIN: 35-0921680

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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	92807
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

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)
SABIC U.S. EMPLOYEE RETIREMENT SAVINGS PLAN	33-1169273	005

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SHPP US LLC</u>	D Employer Identification Number (EIN) <u>83-4241533</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS

December 31, 2024 and 2023

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
Houston, Texas

FINANCIAL STATEMENTS
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

SABIC Benefits Committee
SHPP US LLC
Houston, Texas

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

We have performed audits of the financial statements of SHPP U.S. Employee Retirement Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

(Continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from 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 section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

(Continued)

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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



Crowe LLP

Oakbrook Terrace, Illinois
September 22, 2025

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 279,270,612	\$ 237,962,379
Receivables:		
Employer contributions	4,584,701	4,551,919
Notes receivable from participants	4,626,052	4,115,240
Accrued income	<u>111,563</u>	<u>125,014</u>
Total receivables	<u>9,322,316</u>	<u>8,792,173</u>
 Total assets	 288,592,928	 246,754,552
LIABILITIES		
Other	<u>116,765</u>	<u>128,578</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 288,476,163</u>	<u>\$ 246,625,974</u>

See accompanying notes to financial statements.

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2024

Additions	
Net appreciation in fair value of investments	\$ 35,697,828
Interest and dividend income from investments	1,265,802
Interest income on notes receivable from participants	354,609
Contributions:	
Employee	13,769,657
Employer	15,176,772
Rollovers	592,904
	<u>29,539,333</u>
 Total additions	 66,857,572
 Deductions	
Benefits paid to participants	22,626,309
Administrative expenses	17,274
Total deductions	<u>22,643,583</u>
 Net increase prior to transfers	 44,213,989
Plan transfers, net (Note 1)	<u>(2,363,800)</u>
 Net increase in net assets	 41,850,189
 Net assets available for benefits	
Beginning of year	<u>246,625,974</u>
End of year	<u>\$ 288,476,163</u>

See accompanying notes to financial statements.

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF THE PLAN

The following is an abbreviated description of the SHPP U.S. Employee Retirement Savings Plan (the “Plan”). The complete terms of the Plan are provided in the SHPP U.S. Employee Retirement Savings Plan document. Additional plan information is included in plan handbooks and other material distributed to participants.

General: SHPP US LLC (the “Company” or “SHPP”) sponsors the Plan, which is a defined contribution plan with a 401(k) feature generally covering U.S. resident employees of the Company and its participating affiliated companies who are at least age 18. The Plan enables employees to invest through after-tax savings, pre-tax savings, or Roth contributions in one or more of the investment options selected for the Plan. Participation in the Plan is at the election of the employee.

The Plan was established as of January 1, 2023 as the result of a spin-off from the SABIC U.S. Employee Retirement Savings Plan related to active participants who transferred employment from SABIC Innovative Plastics US LLC to the Company.

The SABIC Benefits Committee (the “Committee”) is responsible for the general administration of the Plan. Certain administrative functions of the Plan have been delegated to others in accordance with the terms of the Plan. The trustee and recordkeeper of the Plan is Fidelity Management Trust Company (“Plan Trustee”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Contributions: Generally, the Plan provides for voluntary participant contributions on an after-tax savings, pre-tax savings, or Roth contribution basis up to a maximum 80% of a participant’s eligible compensation, up to the annual limit prescribed by the Internal Revenue Code of 1986 (“Code”). All new-hires, re-hires and newly eligible participants are automatically enrolled at an 8% regular pre-tax contributing level after being eligible for 30 days to participate in the Plan and not making an affirmative enrollment election online. Deferrals are funded by the Company on a payroll period basis. Highly compensated participants, as defined by the Code, may be subject to more restrictive maximum annual contribution limits if the Plan fails to satisfy certain testing criteria set forth in the Code. For the 2024 plan year, participants age 50 or over may contribute an additional \$7,500 over the base statutory limit in accordance with the Economic Growth and Tax Relief Reconciliation Act of 2001. Participants are also allowed to transfer amounts from certain other tax-qualified plans to the Plan (“Rollover Contributions”).

The Company Matching contribution equals 50% of the first 8% of an eligible participant’s eligible compensation contributed to the Plan. An additional True-Up Matching contribution will be made for each participant who has not received the maximum Company Matching contribution they would have been entitled to but did not receive due to the rate at which they made their employee contributions throughout the Plan year. Additionally, regardless of whether a participant makes any voluntary contributions of their own to the Plan, the Company will make an Employer Retirement contribution to the Plan equal to 5% of the participant’s eligible pay each pay period.

Also, through December 31, 2026, certain legacy employees (“Delta employees”, “Core employees” and “SAI employees”), are eligible to participate in the Employer Special Transition Credit Contribution Account (“ESTCCA”). Regardless of whether a participant makes any voluntary contributions of their own to the Plan, the Company will contribute ESTCCA contributions equal to a certain percentage of eligible pay for the year. For Core and Delta employees, the percentage applied is dependent on the employee’s age on January 1 of the respective plan year and will range between 0% - 13% and 0-12%, respectively. For SAI employees, the contribution will be equal to 3% of eligible pay.

All Company contributions are invested at the participant’s discretion among the fund elections.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Participant Accounts: A separate account is maintained for each participant having an amount to his or her credit under the Plan. Each participant account is credited with the participant's contributions, allocations of Company contributions and Plan earnings offset by plan administrative expenses. Each day, the Plan Trustee calculates earnings and allocates gains and losses to each participant's account. Each account will be adjusted to reflect income, gains, expenses, losses, withdrawals, distributions, loans, loan repayments and other appropriate credits and debits.

Vesting: Participants are immediately vested in their contributions, Company Matching contributions, ESTCCA contributions and any earnings received. The Employer Retirement contribution is subject to a three-year graded vesting schedule.

Participant Loans: Subject to certain restrictions, participants may periodically take loans from their accounts. Participants may borrow from their accounts a maximum loan amount equal to the lesser of (i) \$50,000 less the highest outstanding loan balance during the past 12 months or (ii) 50% of the available account balance less any current outstanding loan balance (subject to a minimum loan amount of \$500). Each participant's loan is charged an interest rate equal to 2% plus the prime rate in effect on the first day of the month prior to the first day of the quarter to which it is to apply.

Loans generally are paid by direct payroll deduction and the repayment period cannot exceed five years except when the proceeds of the loan are used to acquire the participant's primary residence.

Payment of Benefits: Generally, upon termination of service, participants will receive the vested portion of the account in a lump sum. Participants may also elect a distribution in the form of installment payments over a fixed period of time. Subject to certain restrictions, the Plan permits other payment options. In addition, at the option of the participant, the commencement of payments may be deferred, subject to certain limitations. Benefits distributed from the Plan will be paid in cash. In certain circumstances, participants may make "hardship withdrawals" as defined in the Plan. Active participants may also take distributions from the Plan upon attainment of age 59½.

Administrative Expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Plan recordkeeping and trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment management fees are charged to the Plan as a reduction of investment return and included in the net appreciation/(depreciation) reported by the Plan.

Plan Termination: The Company reserves the right to discontinue Company Matching contributions, Employer Retirement contributions and Employer Special Transition Credit contributions or to terminate or modify the Plan at any time. In the event of plan termination, all account balances will become 100% vested and the net assets of the Plan will be distributed to participants in accordance with the Plan's provisions and applicable law.

Plan Transfers: In 2024, assets were transferred between the Plan and other retirement plans sponsored by affiliates of the Company. This transfer activity was due to the employment status change of certain employees moving between different positions within the Company and its affiliates.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements have been prepared on the accrual basis of accounting.

Payment of Benefits: Benefits are recorded when paid.

Notes Receivable from Participants: Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Investments Valuation and Income Recognition: Investments held by the Plan are stated at fair value. Fair value is defined as 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 (i.e., an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

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

Subsequent Events: Management evaluated subsequent events for the Plan through September 22, 2025, the date the financial statements were available to be issued.

NOTE 3 – CERTIFIED INFORMATION

With the exception of certain collective trust fund and registered investment company investments of \$128,403,608 and \$111,007,183 as of December 31, 2024 and 2023, respectively, and investment income on these investments of \$13,894,241 for the year ended December 31, 2024, certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan).

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value is defined as 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 (i.e., an exit price). The fair value framework establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in markets that are not active
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based upon the lowest level input that is significant to the fair value measurement in its entirety.

Following is a description of the valuation techniques and inputs used for each general type of assets and liabilities measured at fair value by the Plan.

Collective Trust Funds: The fair values of the investments in this category have been estimated using the net asset value per share, as a practical expedient. For the T. Rowe Price US Value Equity Trust, unit holders may be required to provide 30 days advanced written notice to the trustee prior to redemption of trust units. The notice period may be shortened or waived by the trustee in its sole discretion. For the T. Rowe Price Stable Value Fund Trust, units may be redeemed on a daily basis to meet benefit payments and other participant-initiated withdrawals permitted by the plan, however, retirement plans invested in the trust are required to provide either 12 or 30 months’ advance written notice prior to redemption of trust units; the notice period may be shortened or waived by the trustee in its sole discretion. There are currently no redemption restrictions on the other collective trust investments. The Plan has no future funding commitments associated with these investments.

Registered Investment Companies: These assets are valued at the closing price reported on the active market on which the individual securities are traded.

Self-Directed Brokerage Accounts: The self-directed brokerage accounts hold mutual funds and money market funds which are valued at the closing price reported on the active market on which the individual securities are traded.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies and 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 fair value hierarchy level the Plan's assets carried at fair value as of December 31, 2024 and 2023:

	2024		2023	
	<u>Total</u>	<u>Level 1</u>	<u>Total</u>	<u>Level 1</u>
Registered investment companies	\$ 20,671,434	\$ 20,671,434	\$ 16,617,853	\$ 16,617,853
Self-directed brokerage accounts	<u>9,963,183</u>	<u>9,963,183</u>	<u>7,190,442</u>	<u>7,190,442</u>
Total	30,634,617	30,634,617	23,808,295	23,808,295
Collective trust funds measured at net asset value*	<u>248,635,995</u>	<u>-</u>	<u>214,154,084</u>	<u>-</u>
Total investments at fair value	<u>\$ 279,270,612</u>	<u>\$ 30,634,617</u>	<u>\$ 237,962,379</u>	<u>\$ 23,808,295</u>

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statements of net assets available for benefits.

NOTE 5 – RISKS AND UNCERTAINTIES

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

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. The Plan holds units of a self-directed brokerage account managed by an affiliate of Fidelity Management Trust Company. The Plan also holds units of a mutual fund managed by Alliance Bernstein L.P., an affiliate of a service provider to the Plan. These transactions, notes receivable from participants and any administrative fees paid by the Plan to third party service providers qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

The Plan Trustee also provides certain administrative services to the Plan pursuant to a Master Plan Services Agreement ("MSA") between the Company and the Plan Trustee. The Plan Trustee receives revenue from mutual fund and collective trust fund service providers for services the Plan Trustee provides to the funds.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 7 – TAX STATUS

The Plan received a favorable determination letter from the Internal Revenue Service (“IRS”) dated April 25, 2024, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation under Section 501(a) of the Code. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Committee believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

SUPPLEMENTAL SCHEDULES

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
 SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
 Year ended December 31, 2024

Name of Plan Sponsor: SHPP US LLC
 Employee Identification Number: 83-4241533
 Three-digit Plan Number: 001



	Total that Constitute Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
x	\$-	\$92,807	\$-	\$-

See independent auditor's report.

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: SHPP US LLC
Employee Identification Number: 83-4241533
Three-digit Plan Number: 001

(a)	(b) Identity of Issue, 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
Collective trust funds:				
	Blackrock	Strategic Completion Non-Lendable Fund	**	\$ 16,232,924
	SEI Trust Co.	Earnest Partners Small/Mid Cap Core Fund	**	7,741,000
	Global Trust Company	Mawer International Equity CIT	**	12,197,610
	Northern Trust	Collective 1-10 YR TPS Index NL Tier J	**	4,803,438
	Northern Trust	Collective Aggregate Bond Index Fund – Lending	**	5,815,525
	Northern Trust	Collective All Country World Ex US Index – Lending	**	32,662,494
	Northern Trust	Collective All Country World Ex US Index – Non Lending	**	2,003,326
	Northern Trust	Collective Extended Equity Market Index Fund – Lending	**	13,223,222
	Northern Trust	Collective S&P 500 Index Fund – Lending	**	85,361,173
	Northern Trust	Collective Short-Term Gov't Bond Index Fund – Lending	**	1,316,056
	Northern Trust	Collective Small Cap Completeness Fund – Lending	**	12,879,359
	Loomis Sayles	Large Cap Growth Fund	**	31,702,662
	T. Rowe Price	Stable Value Fund	**	6,870,594
	T. Rowe Price	US Value Equity Trust	**	<u>15,826,612</u>
				248,635,995
Registered investment companies:				
*	Alliance Bernstein L.P.	Global Bond Fund Class Z	**	19,103,914
	Baird Asset Mgmt.	Core Plus Bond Fund Class Institutional	**	<u>1,567,520</u>
				20,671,434
* Self-directed brokerage account				
		Various	**	9,963,183
* Participant loans				
		Interest rates 3.25% - 10.50% with maturities though 2039	**	<u>4,626,052</u>
Total investments				<u><u>\$ 283,896,664</u></u>

* Party-in-interest

** Cost information is not required for participant-directed investments and therefore is not included.

See independent auditor's report.

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS

December 31, 2024 and 2023

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
Houston, Texas

FINANCIAL STATEMENTS
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

SABIC Benefits Committee
SHPP US LLC
Houston, Texas

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

We have performed audits of the financial statements of SHPP U.S. Employee Retirement Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

(Continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from 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 section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

(Continued)

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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



Crowe LLP

Oakbrook Terrace, Illinois
September 22, 2025

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 279,270,612	\$ 237,962,379
Receivables:		
Employer contributions	4,584,701	4,551,919
Notes receivable from participants	4,626,052	4,115,240
Accrued income	<u>111,563</u>	<u>125,014</u>
Total receivables	<u>9,322,316</u>	<u>8,792,173</u>
 Total assets	 288,592,928	 246,754,552
LIABILITIES		
Other	<u>116,765</u>	<u>128,578</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 288,476,163</u>	<u>\$ 246,625,974</u>

See accompanying notes to financial statements.

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2024

Additions	
Net appreciation in fair value of investments	\$ 35,697,828
Interest and dividend income from investments	1,265,802
Interest income on notes receivable from participants	354,609
Contributions:	
Employee	13,769,657
Employer	15,176,772
Rollovers	<u>592,904</u>
	<u>29,539,333</u>
 Total additions	 66,857,572
 Deductions	
Benefits paid to participants	22,626,309
Administrative expenses	<u>17,274</u>
Total deductions	<u>22,643,583</u>
 Net increase prior to transfers	 44,213,989
Plan transfers, net (Note 1)	<u>(2,363,800)</u>
 Net increase in net assets	 41,850,189
 Net assets available for benefits	
Beginning of year	<u>246,625,974</u>
End of year	<u>\$ 288,476,163</u>

See accompanying notes to financial statements.

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF THE PLAN

The following is an abbreviated description of the SHPP U.S. Employee Retirement Savings Plan (the “Plan”). The complete terms of the Plan are provided in the SHPP U.S. Employee Retirement Savings Plan document. Additional plan information is included in plan handbooks and other material distributed to participants.

General: SHPP US LLC (the “Company” or “SHPP”) sponsors the Plan, which is a defined contribution plan with a 401(k) feature generally covering U.S. resident employees of the Company and its participating affiliated companies who are at least age 18. The Plan enables employees to invest through after-tax savings, pre-tax savings, or Roth contributions in one or more of the investment options selected for the Plan. Participation in the Plan is at the election of the employee.

The Plan was established as of January 1, 2023 as the result of a spin-off from the SABIC U.S. Employee Retirement Savings Plan related to active participants who transferred employment from SABIC Innovative Plastics US LLC to the Company.

The SABIC Benefits Committee (the “Committee”) is responsible for the general administration of the Plan. Certain administrative functions of the Plan have been delegated to others in accordance with the terms of the Plan. The trustee and recordkeeper of the Plan is Fidelity Management Trust Company (“Plan Trustee”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Contributions: Generally, the Plan provides for voluntary participant contributions on an after-tax savings, pre-tax savings, or Roth contribution basis up to a maximum 80% of a participant’s eligible compensation, up to the annual limit prescribed by the Internal Revenue Code of 1986 (“Code”). All new-hires, re-hires and newly eligible participants are automatically enrolled at an 8% regular pre-tax contributing level after being eligible for 30 days to participate in the Plan and not making an affirmative enrollment election online. Deferrals are funded by the Company on a payroll period basis. Highly compensated participants, as defined by the Code, may be subject to more restrictive maximum annual contribution limits if the Plan fails to satisfy certain testing criteria set forth in the Code. For the 2024 plan year, participants age 50 or over may contribute an additional \$7,500 over the base statutory limit in accordance with the Economic Growth and Tax Relief Reconciliation Act of 2001. Participants are also allowed to transfer amounts from certain other tax-qualified plans to the Plan (“Rollover Contributions”).

The Company Matching contribution equals 50% of the first 8% of an eligible participant’s eligible compensation contributed to the Plan. An additional True-Up Matching contribution will be made for each participant who has not received the maximum Company Matching contribution they would have been entitled to but did not receive due to the rate at which they made their employee contributions throughout the Plan year. Additionally, regardless of whether a participant makes any voluntary contributions of their own to the Plan, the Company will make an Employer Retirement contribution to the Plan equal to 5% of the participant’s eligible pay each pay period.

Also, through December 31, 2026, certain legacy employees (“Delta employees”, “Core employees” and “SAI employees”), are eligible to participate in the Employer Special Transition Credit Contribution Account (“ESTCCA”). Regardless of whether a participant makes any voluntary contributions of their own to the Plan, the Company will contribute ESTCCA contributions equal to a certain percentage of eligible pay for the year. For Core and Delta employees, the percentage applied is dependent on the employee’s age on January 1 of the respective plan year and will range between 0% - 13% and 0-12%, respectively. For SAI employees, the contribution will be equal to 3% of eligible pay.

All Company contributions are invested at the participant’s discretion among the fund elections.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Participant Accounts: A separate account is maintained for each participant having an amount to his or her credit under the Plan. Each participant account is credited with the participant's contributions, allocations of Company contributions and Plan earnings offset by plan administrative expenses. Each day, the Plan Trustee calculates earnings and allocates gains and losses to each participant's account. Each account will be adjusted to reflect income, gains, expenses, losses, withdrawals, distributions, loans, loan repayments and other appropriate credits and debits.

Vesting: Participants are immediately vested in their contributions, Company Matching contributions, ESTCCA contributions and any earnings received. The Employer Retirement contribution is subject to a three-year graded vesting schedule.

Participant Loans: Subject to certain restrictions, participants may periodically take loans from their accounts. Participants may borrow from their accounts a maximum loan amount equal to the lesser of (i) \$50,000 less the highest outstanding loan balance during the past 12 months or (ii) 50% of the available account balance less any current outstanding loan balance (subject to a minimum loan amount of \$500). Each participant's loan is charged an interest rate equal to 2% plus the prime rate in effect on the first day of the month prior to the first day of the quarter to which it is to apply.

Loans generally are paid by direct payroll deduction and the repayment period cannot exceed five years except when the proceeds of the loan are used to acquire the participant's primary residence.

Payment of Benefits: Generally, upon termination of service, participants will receive the vested portion of the account in a lump sum. Participants may also elect a distribution in the form of installment payments over a fixed period of time. Subject to certain restrictions, the Plan permits other payment options. In addition, at the option of the participant, the commencement of payments may be deferred, subject to certain limitations. Benefits distributed from the Plan will be paid in cash. In certain circumstances, participants may make "hardship withdrawals" as defined in the Plan. Active participants may also take distributions from the Plan upon attainment of age 59½.

Administrative Expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Plan recordkeeping and trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment management fees are charged to the Plan as a reduction of investment return and included in the net appreciation/(depreciation) reported by the Plan.

Plan Termination: The Company reserves the right to discontinue Company Matching contributions, Employer Retirement contributions and Employer Special Transition Credit contributions or to terminate or modify the Plan at any time. In the event of plan termination, all account balances will become 100% vested and the net assets of the Plan will be distributed to participants in accordance with the Plan's provisions and applicable law.

Plan Transfers: In 2024, assets were transferred between the Plan and other retirement plans sponsored by affiliates of the Company. This transfer activity was due to the employment status change of certain employees moving between different positions within the Company and its affiliates.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements have been prepared on the accrual basis of accounting.

Payment of Benefits: Benefits are recorded when paid.

Notes Receivable from Participants: Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Investments Valuation and Income Recognition: Investments held by the Plan are stated at fair value. Fair value is defined as 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 (i.e., an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

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

Subsequent Events: Management evaluated subsequent events for the Plan through September 22, 2025, the date the financial statements were available to be issued.

NOTE 3 – CERTIFIED INFORMATION

With the exception of certain collective trust fund and registered investment company investments of \$128,403,608 and \$111,007,183 as of December 31, 2024 and 2023, respectively, and investment income on these investments of \$13,894,241 for the year ended December 31, 2024, certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan).

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value is defined as 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 (i.e., an exit price). The fair value framework establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in markets that are not active
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based upon the lowest level input that is significant to the fair value measurement in its entirety.

Following is a description of the valuation techniques and inputs used for each general type of assets and liabilities measured at fair value by the Plan.

Collective Trust Funds: The fair values of the investments in this category have been estimated using the net asset value per share, as a practical expedient. For the T. Rowe Price US Value Equity Trust, unit holders may be required to provide 30 days advanced written notice to the trustee prior to redemption of trust units. The notice period may be shortened or waived by the trustee in its sole discretion. For the T. Rowe Price Stable Value Fund Trust, units may be redeemed on a daily basis to meet benefit payments and other participant-initiated withdrawals permitted by the plan, however, retirement plans invested in the trust are required to provide either 12 or 30 months’ advance written notice prior to redemption of trust units; the notice period may be shortened or waived by the trustee in its sole discretion. There are currently no redemption restrictions on the other collective trust investments. The Plan has no future funding commitments associated with these investments.

Registered Investment Companies: These assets are valued at the closing price reported on the active market on which the individual securities are traded.

Self-Directed Brokerage Accounts: The self-directed brokerage accounts hold mutual funds and money market funds which are valued at the closing price reported on the active market on which the individual securities are traded.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies and 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 fair value hierarchy level the Plan's assets carried at fair value as of December 31, 2024 and 2023:

	2024		2023	
	<u>Total</u>	<u>Level 1</u>	<u>Total</u>	<u>Level 1</u>
Registered investment companies	\$ 20,671,434	\$ 20,671,434	\$ 16,617,853	\$ 16,617,853
Self-directed brokerage accounts	<u>9,963,183</u>	<u>9,963,183</u>	<u>7,190,442</u>	<u>7,190,442</u>
Total	30,634,617	30,634,617	23,808,295	23,808,295
Collective trust funds measured at net asset value*	<u>248,635,995</u>	<u>-</u>	<u>214,154,084</u>	<u>-</u>
Total investments at fair value	<u>\$ 279,270,612</u>	<u>\$ 30,634,617</u>	<u>\$ 237,962,379</u>	<u>\$ 23,808,295</u>

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statements of net assets available for benefits.

NOTE 5 – RISKS AND UNCERTAINTIES

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

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. The Plan holds units of a self-directed brokerage account managed by an affiliate of Fidelity Management Trust Company. The Plan also holds units of a mutual fund managed by Alliance Bernstein L.P., an affiliate of a service provider to the Plan. These transactions, notes receivable from participants and any administrative fees paid by the Plan to third party service providers qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

The Plan Trustee also provides certain administrative services to the Plan pursuant to a Master Plan Services Agreement ("MSA") between the Company and the Plan Trustee. The Plan Trustee receives revenue from mutual fund and collective trust fund service providers for services the Plan Trustee provides to the funds.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 7 – TAX STATUS

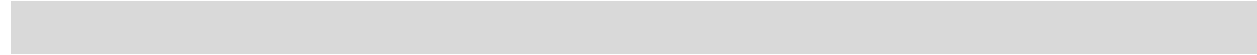
The Plan received a favorable determination letter from the Internal Revenue Service (“IRS”) dated April 25, 2024, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation under Section 501(a) of the Code. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Committee believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

SUPPLEMENTAL SCHEDULES

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
 SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
 Year ended December 31, 2024

Name of Plan Sponsor: SHPP US LLC
 Employee Identification Number: 83-4241533
 Three-digit Plan Number: 001



	Total that Constitute Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
x	\$-	\$92,807	\$-	\$-

See independent auditor's report.

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: SHPP US LLC
Employee Identification Number: 83-4241533
Three-digit Plan Number: 001

(a)	(b) Identity of Issue, 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
Collective trust funds:				
	Blackrock	Strategic Completion Non-Lendable Fund	**	\$ 16,232,924
	SEI Trust Co.	Earnest Partners Small/Mid Cap Core Fund	**	7,741,000
	Global Trust Company	Mawer International Equity CIT	**	12,197,610
	Northern Trust	Collective 1-10 YR TPS Index NL Tier J	**	4,803,438
	Northern Trust	Collective Aggregate Bond Index Fund – Lending	**	5,815,525
	Northern Trust	Collective All Country World Ex US Index – Lending	**	32,662,494
	Northern Trust	Collective All Country World Ex US Index – Non Lending	**	2,003,326
	Northern Trust	Collective Extended Equity Market Index Fund – Lending	**	13,223,222
	Northern Trust	Collective S&P 500 Index Fund – Lending	**	85,361,173
	Northern Trust	Collective Short-Term Gov't Bond Index Fund – Lending	**	1,316,056
	Northern Trust	Collective Small Cap Completeness Fund – Lending	**	12,879,359
	Loomis Sayles	Large Cap Growth Fund	**	31,702,662
	T. Rowe Price	Stable Value Fund	**	6,870,594
	T. Rowe Price	US Value Equity Trust	**	<u>15,826,612</u>
				248,635,995
Registered investment companies:				
*	Alliance Bernstein L.P.	Global Bond Fund Class Z	**	19,103,914
	Baird Asset Mgmt.	Core Plus Bond Fund Class Institutional	**	<u>1,567,520</u>
				20,671,434
* Self-directed brokerage account				
		Various	**	9,963,183
* Participant loans				
		Interest rates 3.25% - 10.50% with maturities though 2039	**	<u>4,626,052</u>
Total investments				<u>\$ 283,896,664</u>

* Party-in-interest

** Cost information is not required for participant-directed investments and therefore is not included.

See independent auditor's report.

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS

December 31, 2024 and 2023

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
Houston, Texas

FINANCIAL STATEMENTS
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

SABIC Benefits Committee
SHPP US LLC
Houston, Texas

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

We have performed audits of the financial statements of SHPP U.S. Employee Retirement Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

(Continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from 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 section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

(Continued)

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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



Crowe LLP

Oakbrook Terrace, Illinois
September 22, 2025

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 279,270,612	\$ 237,962,379
Receivables:		
Employer contributions	4,584,701	4,551,919
Notes receivable from participants	4,626,052	4,115,240
Accrued income	<u>111,563</u>	<u>125,014</u>
Total receivables	<u>9,322,316</u>	<u>8,792,173</u>
 Total assets	 288,592,928	 246,754,552
LIABILITIES		
Other	<u>116,765</u>	<u>128,578</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 288,476,163</u>	<u>\$ 246,625,974</u>

See accompanying notes to financial statements.

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2024

Additions	
Net appreciation in fair value of investments	\$ 35,697,828
Interest and dividend income from investments	1,265,802
Interest income on notes receivable from participants	354,609
Contributions:	
Employee	13,769,657
Employer	15,176,772
Rollovers	<u>592,904</u>
	<u>29,539,333</u>
 Total additions	 66,857,572
 Deductions	
Benefits paid to participants	22,626,309
Administrative expenses	<u>17,274</u>
Total deductions	<u>22,643,583</u>
 Net increase prior to transfers	 44,213,989
Plan transfers, net (Note 1)	<u>(2,363,800)</u>
 Net increase in net assets	 41,850,189
 Net assets available for benefits	
Beginning of year	<u>246,625,974</u>
End of year	<u>\$ 288,476,163</u>

See accompanying notes to financial statements.

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF THE PLAN

The following is an abbreviated description of the SHPP U.S. Employee Retirement Savings Plan (the “Plan”). The complete terms of the Plan are provided in the SHPP U.S. Employee Retirement Savings Plan document. Additional plan information is included in plan handbooks and other material distributed to participants.

General: SHPP US LLC (the “Company” or “SHPP”) sponsors the Plan, which is a defined contribution plan with a 401(k) feature generally covering U.S. resident employees of the Company and its participating affiliated companies who are at least age 18. The Plan enables employees to invest through after-tax savings, pre-tax savings, or Roth contributions in one or more of the investment options selected for the Plan. Participation in the Plan is at the election of the employee.

The Plan was established as of January 1, 2023 as the result of a spin-off from the SABIC U.S. Employee Retirement Savings Plan related to active participants who transferred employment from SABIC Innovative Plastics US LLC to the Company.

The SABIC Benefits Committee (the “Committee”) is responsible for the general administration of the Plan. Certain administrative functions of the Plan have been delegated to others in accordance with the terms of the Plan. The trustee and recordkeeper of the Plan is Fidelity Management Trust Company (“Plan Trustee”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Contributions: Generally, the Plan provides for voluntary participant contributions on an after-tax savings, pre-tax savings, or Roth contribution basis up to a maximum 80% of a participant’s eligible compensation, up to the annual limit prescribed by the Internal Revenue Code of 1986 (“Code”). All new-hires, re-hires and newly eligible participants are automatically enrolled at an 8% regular pre-tax contributing level after being eligible for 30 days to participate in the Plan and not making an affirmative enrollment election online. Deferrals are funded by the Company on a payroll period basis. Highly compensated participants, as defined by the Code, may be subject to more restrictive maximum annual contribution limits if the Plan fails to satisfy certain testing criteria set forth in the Code. For the 2024 plan year, participants age 50 or over may contribute an additional \$7,500 over the base statutory limit in accordance with the Economic Growth and Tax Relief Reconciliation Act of 2001. Participants are also allowed to transfer amounts from certain other tax-qualified plans to the Plan (“Rollover Contributions”).

The Company Matching contribution equals 50% of the first 8% of an eligible participant’s eligible compensation contributed to the Plan. An additional True-Up Matching contribution will be made for each participant who has not received the maximum Company Matching contribution they would have been entitled to but did not receive due to the rate at which they made their employee contributions throughout the Plan year. Additionally, regardless of whether a participant makes any voluntary contributions of their own to the Plan, the Company will make an Employer Retirement contribution to the Plan equal to 5% of the participant’s eligible pay each pay period.

Also, through December 31, 2026, certain legacy employees (“Delta employees”, “Core employees” and “SAI employees”), are eligible to participate in the Employer Special Transition Credit Contribution Account (“ESTCCA”). Regardless of whether a participant makes any voluntary contributions of their own to the Plan, the Company will contribute ESTCCA contributions equal to a certain percentage of eligible pay for the year. For Core and Delta employees, the percentage applied is dependent on the employee’s age on January 1 of the respective plan year and will range between 0% - 13% and 0-12%, respectively. For SAI employees, the contribution will be equal to 3% of eligible pay.

All Company contributions are invested at the participant’s discretion among the fund elections.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Participant Accounts: A separate account is maintained for each participant having an amount to his or her credit under the Plan. Each participant account is credited with the participant's contributions, allocations of Company contributions and Plan earnings offset by plan administrative expenses. Each day, the Plan Trustee calculates earnings and allocates gains and losses to each participant's account. Each account will be adjusted to reflect income, gains, expenses, losses, withdrawals, distributions, loans, loan repayments and other appropriate credits and debits.

Vesting: Participants are immediately vested in their contributions, Company Matching contributions, ESTCCA contributions and any earnings received. The Employer Retirement contribution is subject to a three-year graded vesting schedule.

Participant Loans: Subject to certain restrictions, participants may periodically take loans from their accounts. Participants may borrow from their accounts a maximum loan amount equal to the lesser of (i) \$50,000 less the highest outstanding loan balance during the past 12 months or (ii) 50% of the available account balance less any current outstanding loan balance (subject to a minimum loan amount of \$500). Each participant's loan is charged an interest rate equal to 2% plus the prime rate in effect on the first day of the month prior to the first day of the quarter to which it is to apply.

Loans generally are paid by direct payroll deduction and the repayment period cannot exceed five years except when the proceeds of the loan are used to acquire the participant's primary residence.

Payment of Benefits: Generally, upon termination of service, participants will receive the vested portion of the account in a lump sum. Participants may also elect a distribution in the form of installment payments over a fixed period of time. Subject to certain restrictions, the Plan permits other payment options. In addition, at the option of the participant, the commencement of payments may be deferred, subject to certain limitations. Benefits distributed from the Plan will be paid in cash. In certain circumstances, participants may make "hardship withdrawals" as defined in the Plan. Active participants may also take distributions from the Plan upon attainment of age 59½.

Administrative Expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Plan recordkeeping and trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment management fees are charged to the Plan as a reduction of investment return and included in the net appreciation/(depreciation) reported by the Plan.

Plan Termination: The Company reserves the right to discontinue Company Matching contributions, Employer Retirement contributions and Employer Special Transition Credit contributions or to terminate or modify the Plan at any time. In the event of plan termination, all account balances will become 100% vested and the net assets of the Plan will be distributed to participants in accordance with the Plan's provisions and applicable law.

Plan Transfers: In 2024, assets were transferred between the Plan and other retirement plans sponsored by affiliates of the Company. This transfer activity was due to the employment status change of certain employees moving between different positions within the Company and its affiliates.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements have been prepared on the accrual basis of accounting.

Payment of Benefits: Benefits are recorded when paid.

Notes Receivable from Participants: Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Investments Valuation and Income Recognition: Investments held by the Plan are stated at fair value. Fair value is defined as 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 (i.e., an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

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

Subsequent Events: Management evaluated subsequent events for the Plan through September 22, 2025, the date the financial statements were available to be issued.

NOTE 3 – CERTIFIED INFORMATION

With the exception of certain collective trust fund and registered investment company investments of \$128,403,608 and \$111,007,183 as of December 31, 2024 and 2023, respectively, and investment income on these investments of \$13,894,241 for the year ended December 31, 2024, certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan).

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value is defined as 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 (i.e., an exit price). The fair value framework establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in markets that are not active
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based upon the lowest level input that is significant to the fair value measurement in its entirety.

Following is a description of the valuation techniques and inputs used for each general type of assets and liabilities measured at fair value by the Plan.

Collective Trust Funds: The fair values of the investments in this category have been estimated using the net asset value per share, as a practical expedient. For the T. Rowe Price US Value Equity Trust, unit holders may be required to provide 30 days advanced written notice to the trustee prior to redemption of trust units. The notice period may be shortened or waived by the trustee in its sole discretion. For the T. Rowe Price Stable Value Fund Trust, units may be redeemed on a daily basis to meet benefit payments and other participant-initiated withdrawals permitted by the plan, however, retirement plans invested in the trust are required to provide either 12 or 30 months' advance written notice prior to redemption of trust units; the notice period may be shortened or waived by the trustee in its sole discretion. There are currently no redemption restrictions on the other collective trust investments. The Plan has no future funding commitments associated with these investments.

Registered Investment Companies: These assets are valued at the closing price reported on the active market on which the individual securities are traded.

Self-Directed Brokerage Accounts: The self-directed brokerage accounts hold mutual funds and money market funds which are valued at the closing price reported on the active market on which the individual securities are traded.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies and 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 fair value hierarchy level the Plan's assets carried at fair value as of December 31, 2024 and 2023:

	2024		2023	
	<u>Total</u>	<u>Level 1</u>	<u>Total</u>	<u>Level 1</u>
Registered investment companies	\$ 20,671,434	\$ 20,671,434	\$ 16,617,853	\$ 16,617,853
Self-directed brokerage accounts	<u>9,963,183</u>	<u>9,963,183</u>	<u>7,190,442</u>	<u>7,190,442</u>
Total	30,634,617	30,634,617	23,808,295	23,808,295
Collective trust funds measured at net asset value*	<u>248,635,995</u>	<u>-</u>	<u>214,154,084</u>	<u>-</u>
Total investments at fair value	<u>\$ 279,270,612</u>	<u>\$ 30,634,617</u>	<u>\$ 237,962,379</u>	<u>\$ 23,808,295</u>

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statements of net assets available for benefits.

NOTE 5 – RISKS AND UNCERTAINTIES

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

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. The Plan holds units of a self-directed brokerage account managed by an affiliate of Fidelity Management Trust Company. The Plan also holds units of a mutual fund managed by Alliance Bernstein L.P., an affiliate of a service provider to the Plan. These transactions, notes receivable from participants and any administrative fees paid by the Plan to third party service providers qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

The Plan Trustee also provides certain administrative services to the Plan pursuant to a Master Plan Services Agreement ("MSA") between the Company and the Plan Trustee. The Plan Trustee receives revenue from mutual fund and collective trust fund service providers for services the Plan Trustee provides to the funds.

(Continued)

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 7 – TAX STATUS

The Plan received a favorable determination letter from the Internal Revenue Service (“IRS”) dated April 25, 2024, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation under Section 501(a) of the Code. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Committee believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

SUPPLEMENTAL SCHEDULES

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
 SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
 Year ended December 31, 2024

Name of Plan Sponsor: SHPP US LLC
 Employee Identification Number: 83-4241533
 Three-digit Plan Number: 001



	Total that Constitute Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
x	\$-	\$92,807	\$-	\$-

See independent auditor's report.

SHPP U.S. EMPLOYEE RETIREMENT SAVINGS PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: SHPP US LLC
Employee Identification Number: 83-4241533
Three-digit Plan Number: 001

(a)	(b) Identity of Issue, 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
Collective trust funds:				
	Blackrock	Strategic Completion Non-Lendable Fund	** \$	16,232,924
	SEI Trust Co.	Earnest Partners Small/Mid Cap Core Fund	**	7,741,000
	Global Trust Company	Mawer International Equity CIT	**	12,197,610
	Northern Trust	Collective 1-10 YR TPS Index NL Tier J	**	4,803,438
	Northern Trust	Collective Aggregate Bond Index Fund – Lending	**	5,815,525
	Northern Trust	Collective All Country World Ex US Index – Lending	**	32,662,494
	Northern Trust	Collective All Country World Ex US Index – Non Lending	**	2,003,326
	Northern Trust	Collective Extended Equity Market Index Fund – Lending	**	13,223,222
	Northern Trust	Collective S&P 500 Index Fund – Lending	**	85,361,173
	Northern Trust	Collective Short-Term Gov't Bond Index Fund – Lending	**	1,316,056
	Northern Trust	Collective Small Cap Completeness Fund – Lending	**	12,879,359
	Loomis Sayles	Large Cap Growth Fund	**	31,702,662
	T. Rowe Price	Stable Value Fund	**	6,870,594
	T. Rowe Price	US Value Equity Trust	**	<u>15,826,612</u>
				248,635,995
Registered investment companies:				
*	Alliance Bernstein L.P.	Global Bond Fund Class Z	**	19,103,914
	Baird Asset Mgmt.	Core Plus Bond Fund Class Institutional	**	<u>1,567,520</u>
				20,671,434
* Self-directed brokerage account				
		Various	**	9,963,183
* Participant loans				
		Interest rates 3.25% - 10.50% with maturities though 2039	**	<u>4,626,052</u>
Total investments				<u><u>\$ 283,896,664</u></u>

* Party-in-interest

** Cost information is not required for participant-directed investments and therefore is not included.

See independent auditor's report.