Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
KRATON POLYMERS US, LLC PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 03/01/2001

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
KRATON CORPORATION

9950 WOODLOCH FOREST DR STE 2400
THE WOODLANDS, TX 77380

2b Employer Identification Number (EIN) 26-3739386

2c Plan Sponsor's telephone number 904-862-8355

2d Business code (see instructions) 325200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	SHREYA MOOLCHANDANI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	549
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	**6a(1)**	99
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	78
b	Retired or separated participants receiving benefits	**6b**	358
c	Other retired or separated participants entitled to future benefits	**6c**	63
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	499
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	52
f	Total. Add lines **6d** and **6e**.	**6f**	551
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

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

A Name of plan
KRATON POLYMERS US, LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
KRATON CORPORATION

D Employer Identification Number (EIN)
26-3739386

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	121132641
b Actuarial value	**2b**	117132637

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	383	115686990	115686990
b For terminated vested participants	67	4147986	4147986
c For active participants	99	22651283	23999903
d Total	549	142486259	143834879

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	551827
c Target normal cost	**6c**	551827

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/08/2026
Date

MATT FARRELL
Type or print name of actuary

26-09192
Most recent enrollment number

FIDELITY INVESTMENTS
Firm name

617-563-4603
Telephone number (including area code)

6501 FIDDLERS GREEN CIRCLE
GREENWOOD VILLAGE, CO 80111

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 6.26 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		4094
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.12 %		210
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		4304
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	81.43 %
15	Adjusted funding target attainment percentage	15	81.43 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	84.59 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2025	711000	0			
07/14/2025	711000	0			
10/10/2025	711000	0			
01/15/2026	711000	0			
09/15/2026	664000	0			
			Totals ► 18(b)	3508000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	3355881

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	551827
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	26702242	2802839
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	3354666

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	3354666
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3355881
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	1215
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
KRATON POLYMERS US, LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
KRATON CORPORATION

D Employer Identification Number (EIN)
26-3739386

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: KRATON POLYMERS US LLC MASTER TRUS

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

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)
26-3739386-100	M	129877988

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
KRATON POLYMERS US, LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
KRATON CORPORATION

D Employer Identification Number (EIN)
26-3739386

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1040000	1375000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	120106592	129877988
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	121146592	131252988
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	113779	108093
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	113779	108093
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	121032813	131144895

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)	3508000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3508000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		16864031
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		20372031
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10259949	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		10259949
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		10259949
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		10112082
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: MELTON & MELTON LLP **(2)** EIN: 74-1550819

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.)	**4a**		X	
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.)	**4b**		X	
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.)	**4c**		X	
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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
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?	**4g**		X	
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?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**		X	
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.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 584058.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
KRATON POLYMERS US, LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
KRATON CORPORATION

D Employer Identification Number (EIN)
26-3739386

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-3275867

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 | 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☒ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) 6a

b Enter the amount contributed by the employer to the plan for this plan year 6b

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) 6c

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☐ N/A

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

KRATON POLYMERS US, LLC PENSION PLAN

FINANCIAL STATEMENTS

AS OF

DECEMBER 31, 2025 AND 2024

AND INDEPENDENT AUDITOR'S REPORT

MELTON & MELTON, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

KRATON POLYMERS US, LLC PENSION PLAN

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MELTON & MELTON, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Retirement Committee of Kraton Corporation
Kraton Polymers US, LLC Pension Plan

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

We have performed audits of the financial statements of Kraton Polymers US, LLC Pension 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, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, 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, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our 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 after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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.

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.

Melton & Melton LLP

Houston, Texas
October 12, 2026

KRATON POLYMERS US, LLC PENSION PLAN
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets:		
Investments, at fair value:		
Plan interest in Master Trust	$ 129,877,988	$ 120,106,592
Total investments	129,877,988	120,106,592
Employer contributions receivable	1,375,000	1,040,000
Total assets	131,252,988	121,146,592
Liabilities:		
Administrative expenses payable	108,093	113,779
Total liabilities	108,093	113,779
Net assets available for benefits	**$ 131,144,895**	**$ 121,032,813**

(See accompanying notes to financial statements)

KRATON POLYMERS US, LLC PENSION PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2025

Investment income:	
Plan interest in Master Trust	$ 17,904,084
Employer contributions	3,508,000
Total additions	21,412,084
Benefits paid to participants or beneficiaries	(10,259,949)
Administrative expenses	(1,040,053)
Total deductions	(11,300,002)
Change in net assets available for benefits	10,112,082
Net assets available for benefits at:	
Beginning of year	121,032,813
End of year	**$ 131,144,895**

(See accompanying notes to financial statements)

(1) Description of the Plan

The following brief description of the Kraton Polymers US, LLC Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

(a) General

The Plan is a defined-benefit pension plan that was established effective March 1, 2001 as the successor to the Shell Pension Plan (the "Prior Plan") as it relates to employees and former employees of Shell Chemical Company and certain of its affiliated companies who were employed by Kraton Corporation, formerly Kraton Polymers US, LLC (the "Company") on or after the closing date of transactions between Shell Oil Company (Shell) and Ripplewood Chemical Acquisition LLC (Ripplewood) relating to the sale of certain membership interests in Shell Epoxy Resins, Inc. The purpose of the Plan is to provide retirement benefits for employees of the Company. The Plan is subject to the provisions of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan is administered by the Retirement Committee of Kraton Corporation (the "Committee"). Fidelity Management Trust Company is the trustee of the Plan (the "Trustee"). Fidelity Workplace Investing LLC serves as the Plan's actuary (the "Actuary").

In 2017, the Company established the Kraton Polymers US LLC Pension Plan Trust (the "Master Trust") for the collective investment of assets of the Plan and the Arizona Chemical Retirement Plan for Collectively Bargained Employees.

(b) Eligibility

Effective October 15, 2005, participation in the Plan was frozen for all employees hired on or after October 15, 2005. Prior to October 15, 2005, participation in the Plan was limited to employees of the Company who had satisfactorily met one of the following requirements:

(1) Participation in the Prior Plan as of March 1, 2001, or

(2) Employment subsequent to March 1, 2001 but prior to October 15, 2005.

(c) Funding

The Plan is entirely funded by contributions from the Company. Annual contributions by the Company are based on actuarial computations of funding requirements of ERISA. The annual contribution is computed by the Actuary pursuant to the projected unit credit cost method. The Plan has met the minimum funding requirements of ERISA for the year ended December 31, 2025.

(d) Vesting, Benefit, and Eligibility Service

Plan participants must complete five years of service, as defined, to obtain full vesting of accrued benefits. A participant receives one year of vesting service each calendar year during which time the participant is credited with one or more hours of service during each three months. A participant receives one month of eligibility and benefit service for each month during which time the participant is credited with one or more hours of service. All employees that transferred from Shell on the transfer date received prior service credit for vesting and eligibility purposes. Only employees that voluntarily elected to transfer their Shell Pension Plan accrued benefits to the Plan will receive credit for prior service under Shell.

Effective January 31, 2020, the Plan was amended to freeze benefits. Compensation and service rendered after the effective date will not be considered in determining a participant's accrued benefit.

(e) Priorities upon Termination of the Plan

While the Company has not expressed an intent to discontinue its contributions, it is free to do so at any time. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

(1) Benefits attributable to employee contributions, taking into account those paid out before termination.

(2) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

(3) Other vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC") up to the applicable limitations (discussed below).

(4) All other vested benefits (that is, vested benefits not insured by the PBGC).

(5) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. The amount of a participant's monthly benefit guaranteed by the PBGC is also subject to a statutory limitation.

Should the Plan terminate in the future, all participants will receive their benefits dependent on (a) the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, (b) the financial condition of the plan sponsor, and (c) the level of benefits guaranteed by the PBGC.

(f) Pension Benefits

The Plan provides for various retirement benefits based on compensation and years of benefit service, as defined. The Plan permits early retirement on or after both attaining age 50 and attaining 80-point eligibility, where points are equal to age plus eligibility service. In certain circumstances, as defined in the Plan document, 70-point eligibility is granted. Employees may elect to receive their pension benefits in the form of a 50% joint and survivor annuity if married, unless their spouse consents to an optional form. Optional forms available to single participants and married participants, with spousal consent, are as follows:

(1) Life annuity,

(2) 100% joint and survivor annuity,

(3) 75% joint and survivor annuity,

(4) 50% joint and survivor annuity with increase in amounts of $10 multiples up to a 100% joint and survivor annuity, or

(5) Nonspouse survivor benefit, 50% of pension benefit or an amount equal to the pension benefit.

For those participants whose present value of accrued benefits is $1,000 or less at termination, a lump-sum payment will be made. Death and disability benefits are provided for in the Plan document.

With respect to all participants who choose to receive the enhanced contribution under the KRATON Savings Plan, average final compensation shall be determined as of December 31, 2005, and those participants shall not be credited with accredited service for any periods of service beginning after December 31, 2005.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

(b) Investments

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the investment policies utilizing information provided by the Trustee. See Note 7 for discussion of fair value measurements.

(c) Payments of Benefits

Benefit payments to participants or beneficiaries are recorded upon distribution.

(d) Expenses of the Plan

All reasonable expenses of administering the Plan are paid out of the Plan assets unless paid for by the Company. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation in fair value of investments in the Master Trust.

(e) Estimates in the Financial Statements

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

(f) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

(3) Interest In The Master Trust (Unaudited)

Each participating plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by the Trustee. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust, plus allocated investment income less actual administrative expenses. At December 31, 2025 and 2024, the Plan's interest in the net assets of the Master Trust was approximately 90%. Investment income relating to the Master Trust is allocated by the Trustee to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans.

The net assets of the Master Trust available for benefits and the Plan's undivided interest are summarized as follows at December 31:

	2025	
	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments:		
Mutual funds	$ 71,722,506	$ 64,907,073
Common/collective trust funds	68,351,289	61,856,206
Money market fund	3,380,270	3,059,060
Total investments at fair value	143,454,065	129,822,339
Interest and dividend receivable	61,492	55,649
Net assets of Master Trust available for benefits	$143,515,557	$129,877,988

	2024	
	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments:		
Mutual funds	$ 66,030,275	$ 59,874,258
Common/collective trust funds	63,108,576	57,224,950
Money market fund	3,239,100	2,937,118
Total investments at fair value	132,377,951	120,036,326
Interest and dividend receivable	50,641	45,920
Cash	26,849	24,346
Net assets of Master Trust available for benefits	$132,455,441	$120,106,592

The investment income of the Master Trust for the year ended December 31, 2025 is summarized as follows:

Investment income:	
Net appreciation in fair value of investments	$15,129,857
Interest and dividend income	4,632,835
Investment income	$19,762,692

(4) Information Certified

The Committee has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Committee has obtained a certification from the Trustee of the Plan that all of the information provided is complete and accurate. Information included in the accompanying financial statements and notes to the financial statements as to investments and Plan interest in the Master Trust is presented in reliance solely upon the certification.

(5) Actuarial Information

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered to the date of the actuarial valuation. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent enrolled actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The following actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The calculations of the actuarial present value of accumulated plan benefits and changes in the actuarial present value of accumulated plan benefits were made by the Plan's independent enrolled actuary as of January 1, 2026 and January 1, 2025. Had the valuations been performed as of December 31, there would be no material differences.

The following table presents the actuarial present value of accumulated plan benefits as of December 31, 2025 and 2024:

	2025	2024
Vested benefits of participants and beneficiaries currently receiving benefits	$107,290,473	$ 99,951,629
Other vested benefits	16,060,308	21,391,376
Total vested and other vested benefits	123,350,781	121,343,005
Nonvested benefits	929,639	1,078,463
Total actuarial present value of accumulated plan benefits	$124,280,420	$122,421,468

The following table presents the changes in actuarial present value of accumulated plan benefits for the year ended December 31, 2025:

Actuarial present value of accumulated plan benefits, beginning of year	$122,421,468
Increase (decrease) during the year due to:	
Increase for interest due to the decrease in the discount period	8,216,478
Benefits paid	(10,259,949)
Additional benefits earned, including experience gains and losses	3,902,423
Net change	1,858,952
Actuarial present value of accumulated plan benefits, end of year	$124,280,420

Actuarial cost method: The Plan uses the unit credit cost method for determining cost and liabilities.

A summary of the more significant assumptions and methods underlying the actuarial computations is as follows:

1) Mortality – PRI 2012 Mortality Table with MP 2021 Projection Scale for 2025 and 2024.

2) Expected long-term rate of return on plan assets –7.00% (net of expenses), compounded annually for 2025 and 2024.

3) Weighted average retirement age – 62.

(6) Federal Income Taxes

The Internal Revenue Service (IRS) determined and informed the Company, by a letter dated March 25, 2016, that the Plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code of 1986, as amended (IRC). The Plan has been amended since receiving its determination letter; however, the Committee believes that the Plan and related trust are designed and are currently being operated in compliance with the applicable requirements of the IRC and, therefore, the Plan was qualified, and the related trust was tax-exempt as of the date of the accompanying financial statements.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan to determine if the Plan has taken an uncertain position that more likely than not would not 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, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(7) Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). Financial assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement by type of investment. The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2025 or 2024.

Mutual funds and money market fund: Valued at the daily closing price as reported by the fund. Mutual funds and money market fund are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds and money market fund held by the Master Trust are deemed to be actively traded and are classified as Level 1 investments.

Common/collective trust funds: Valued at NAV of units of the common/collective trust funds. Investments in this category can be redeemed daily at the current NAV per share as a readily determinable fair value based on the fair value of the underlying assets on a daily basis with no advance notice requirement. There are no unfunded commitments on these investments. Common/collective trust funds held by the Master Trust are classified as Level 2 investments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, while the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different estimates of fair value at the reporting date. The inputs and methodologies used for valuing securities are not an indication of the risk associated with investing in these securities.

The following tables set forth by level, within the fair value hierarchy, the investments in the Master Trust at fair value as of December 31, 2025 and 2024:

	2025			
	Level 1	Level 2	Level 3	Total
Mutual funds	$71,722,506	$ -	$ -	$ 71,722,506
Common/collective trust funds	-	68,351,289	-	68,351,289
Money market fund	3,380,270	-	-	3,380,270
Total investment assets at fair value	$75,102,776	$68,351,289	$ -	$143,454,065

	2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	$66,030,275	$ -	$ -	$ 66,030,275
Common/collective trust funds	-	63,108,576	-	63,108,576
Money market fund	3,239,100	-	-	3,239,100
Total investment assets at fair value	$69,269,375	$63,108,576	$ -	$132,377,951

(8) Party-in-Interest Transactions

Certain investments are shares of a mutual fund, common/collective trust funds, and a money market fund managed by an affiliate of the Trustee and a party in interest with respect to the Plan. These transactions are covered by an exemption from the prohibited transaction provisions of ERISA and the IRC.

(9) Subsequent Events

Management has evaluated subsequent events through October 12, 2026, the date the financial statements were available to be issued.

Age and Service Distribution of Active Members

	Completed Years of Service on January 1, 2025										
Attained Age	**<1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**	**Total**
Under 25	0	0	0	0	0	0	0	0	0	0	**0**
25-29	0	0	0	0	0	0	0	0	0	0	**0**
30-34	0	0	0	0	0	0	0	0	0	0	**0**
35-39	0	0	0	0	0	0	0	0	0	0	**0**
40-44	0	0	0	0	1	1	0	0	0	0	**2**
45-49	0	0	0	0	2	6	2	0	0	0	**10**
50-54	0	0	0	0	5	14	14	0	0	0	**33**
55-59	0	0	0	0	1	7	14	9	3	0	**34**
60-64	0	0	0	0	1	4	3	2	5	1	**16**
65-69	0	0	0	0	0	0	1	1	0	1	**3**
Over 69	0	0	0	0	0	0	0	0	0	1	**1**
Total	**0**	**0**	**0**	**0**	**10**	**32**	**34**	**12**	**8**	**3**	**99**

Actuarial Assumptions and Methods for Funding and ASC 960 Purposes

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

"Minimum" means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

"Maximum" means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

	2025 Plan Year		**2024 Plan Year**	
Purpose	Minimum	Maximum	Minimum	Maximum
Interest rate type	Stabilized	Non-Stabilized	Stabilized	Non-Stabilized
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	4	4	4	4
First five years	5.07%	5.07%	4.75%	3.62%
Next 15 years	5.31%	5.33%	4.87%	4.46%
Over 20 years	5.50%	5.36%	5.59%	4.52%
Applicable law for the segment rates corridor	ARPA	Not Applicable	ARPA	Not Applicable

PBGC Discount Rate for variable premium: PBGC variable premium liabilities valued using interest rates based on the standard calculation methodology: 4.65% for the first 5 years, 5.28% for the next 15 years, and 5.63% thereafter, consistent with the December 2024 spot rates published in January 2025.

Interest Rate for FASB ASC 960: 7.00% (previously also 7.00%). This assumes that bond yields will remain the same in the future as they are today and uses those yields to build future expectations of equity returns based on historical relationship between bonds and equities. Geometric returns were used in developing a distribution of expected asset returns.

Actuarial Assumptions and Methods (continued)

Salary Scale: Not applicable.

Increase in Consumer Price Index (CPI): 2.50%. This is based on long-term historical inflation rates of about 3.00%, adjusted lower by 0.50% to reflect the current low rate environment.

Increase in Social Security Taxable Wage Base: Not applicable.

Interest Rate for increasing Alternate Pension Formula balance in future: 5.00%.

Administrative Expenses:

ERISA: Estimated based on the non-investment related administrative expenses of $100,000 expected to be paid from the Trust plus estimated PBGC premiums for the current year.

Mortality:

ERISA: IRS 2024 Generational Mortality Table (same as prior year) as prescribed by IRC Section 430 for plans with more than 500 participants. This is a fully generational mortality table based on the Pri-2012 Total Mortality Tables projected with the adjusted MP 2021 Mortality Improvement Scale with annual mortality improvements capped at 0.78% as required by Secure 2.0 Act. This plan does not have a large enough population to vary from the standard tables.

FASB ASC 960: Pri-2012 Total Dataset Mortality Table with MP-2021 Mortality Improvement Scale applied on a generational basis. This plan does not have a large enough population to vary from the standard tables.

Actuarial Assumptions and Methods (continued)

Retirement Rates: Rates varying by age based on a study of experience under this plan conducted several years ago. There has been no pattern of significant consistent gains or consistent losses related to this decrement. Sample rates are shown below:

Age	Rate	Age	Rate
50	.010	60	.125
51	.015	61	.050
52	.020	62	.250
53-54	.025	63-64	.100
55	.030	65	.500
56	.035	66-69	.200
57-58	.040	70	1.000
59	.050		

Terminated participants with a deferred vested benefit who are not retirement eligible are assumed to commence payment at age 65. Terminated participants with a deferred vested benefit who are retirement eligible are assumed to commence payment on the valuation date.

Actuarial Assumptions and Methods (continued)

Withdrawal: Rates varying by age based on a study of experience under this plan conducted several years ago. There has been no pattern of significant consistent gains or consistent losses related to this decrement. Sample rates are shown below:

Age	Rate
25	.090
35	.033
45	.020
55	.035
64	.025

Disability: Rates varying by age. Sample rates are shown below:

Age	Rate
25	.0005
35	.0008
45	.0015
55	.0046
64	.0168

Marital Status: 80% of males and females are assumed married, with females 3 years younger than males based on a study of experience under this plan conducted several years ago, and checked for reasonability each year.

Maximum Benefit: $280,000 for 2025. For determining limitations under funding amounts and liabilities under FASB ASC 960, no future increases in the IRC Section 415 limit have been reflected.

Maximum Salary: N/A

Actuarial Assumptions and Methods (continued)

Form of Payment: It has been assumed that benefits will be paid in the normal annuity form applicable to the particular benefit. That is, an unreduced 50% joint and survivor annuity for 80-point eligible participants and a life annuity for those not 80 point eligible. The alternate pension formula is assumed to be paid as a lump sum. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method.

Actuarial Value of Plan Assets for Funding Purposes: The actuarial value of assets is equal to:

a) the market value of assets, including discounted receivables, on the valuation date, less

b) the following percentages of prior years' investment gains (losses):

   i) 67% of the prior year, and
   ii) 33% of the second prior year,

   Investment gains and losses are defined as the excess or deficiency of the expected return on the market value (at an assumed rate of 7.00%, not to exceed the third segment rate for that year) over the actual return on the market value of assets, including discounted receivables, for any given year.

c) The actuarial value of assets can be neither less than 90% nor greater than 110% of the market value of assets, including discounted receivables.

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15-year period beginning with such plan year.

Actuarial Assumptions and Methods (continued)

Actuarial Cost Method: The unit credit cost method is used for ERISA funding target (FT). Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

The projected unit credit method is used for IRS maximum deductible limit cushion amount. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings and negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs.

Disclosure of Reliance on Models

ProVal valuation software was used to develop the liabilities, financial results, and contribution calculations for the plan year. ProVal, developed by Winklevoss Technologies, has been reviewed by experts at Fidelity Workplace Investing, LLC and deemed appropriate to use for this purpose. Participant data, assumptions, methods, and plan provisions for this Plan were entered and programmed into ProVal and reviewed for completeness.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

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

A Name of plan
KRATON POLYMERS US, LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
KRATON CORPORATION

D Employer Identification Number (EIN)
26-3739386

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:		
a Market value	2a	121,132,641
b Actuarial value	2b	117,132,637

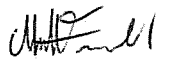
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	383	115,686,990	115,686,990
b For terminated vested participants	67	4,147,986	4,147,986
c For active participants	99	22,651,283	23,999,903
d Total	549	142,486,259	143,834,879

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]		
a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	5.36%
6 Target normal cost		
a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	551,827
c Target normal cost	6c	551,827

Statement by Enrolled Actuary

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

SIGN HERE



Signature of actuary

10/7/26
Date

MATT FARRELL
Type or print name of actuary

2609192
Most recent enrollment number

FIDELITY INVESTMENTS
Firm name

617-563-4603
Telephone number (including area code)

6501 Fiddlers Green Circle
Greenwood Village CO 80111
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of 6.26%	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4,094
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.12%		210
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		4,304
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	81.43%
15 Adjusted funding target attainment percentage	15	81.43%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	84.59%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2025	711,000	0			
07/14/2025	711,000	0			
10/10/2025	711,000	0			
01/15/2026	711,000	0			
09/15/2026	664,000	0			
			Totals ▶ 18(b)	3,508,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	3,355,881

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.07 %	5.31 %	5.50%	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6c)	**31a**	551,827
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	26,702,242	2,802,839
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	3,354,666

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	3,354,666
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3,355,881
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	1,215
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

2025 Form 5500 Schedule SB Attachments
Schedule SB, Line 22 – Description of Weighted Average Retirement Age
KRATON Corporation
KRATON Polymers, US LLC Pension Plan **EIN: 26-3739386**
For Plan Year Ended December 31, 2025 **Plan Number: 002**

Weighted average retirement age shown on line 22 has been calculated assuming a portion of each life that has not retired at each retirement age retires according to the assumed retirement rate shown below, using age 50 to first enter the table and assuming no decrements other than retirement in this calculation. The methodology is illustrated below:

Age	*Lives*		*Retirement Decrement*		*Lives Retiring*	*Age x Lives Retiring*
50	1,000,000	X	0.010	=	10,000	500,000
51	990,000	X	0.015	=	14,850	757,350
52	975,150	X	0.020	=	19,503	1,014,156
53	955,647	X	0.025	=	23,891	1,266,232
54	931,756	X	0.025	=	23,294	1,257,870
55	908,462	X	0.030	=	27,254	1,498,962
56	881,208	X	0.035	=	30,842	1,727,168
57	850,366	X	0.040	=	34,015	1,938,834
58	816,351	X	0.040	=	32,654	1,893,935
59	783,697	X	0.050	=	39,185	2,311,906
60	744,512	X	0.125	=	93,064	5,583,842
61	651,448	X	0.050	=	32,572	1,986,917
62	618,876	X	0.250	=	154,719	9,592,575
63	464,157	X	0.100	=	46,416	2,924,188
64	417,741	X	0.100	=	41,774	2,673,544
65	375,967	X	0.500	=	187,984	12,218,929
66	187,984	X	0.200	=	37,597	2,481,383
67	150,387	X	0.200	=	30,077	2,015,183
68	120,309	X	0.200	=	24,062	1,636,209
69	96,248	X	0.200	=	19,250	1,328,216
70	76,998	X	1.000	=	76,998	5,389,864
						61,997,264

Weighted Average Retirement Age: 61.9973

Plan Provisions

Name of Plan: Kraton Polymers, US LLC Pension Plan.

Employer Identification Number / Plan Number: 76-0607595/002.

Effective Date: March 1, 2001.

Most Recent Amendment: Amendment Three, effective January 31, 2020.

Covered Employees: All employees hired prior to October 15, 2005 become participants on their date of hire.

Participation Date: Date of becoming a covered employee.

Definitions:

Vesting service: An employee receives one year of vesting service each calendar year during which he/she is credited with one or more hours of service during each of three months. An hour of service is credited when an employee is directly or indirectly paid or entitled to payment by the company for the performance of duties subject to additional credit (with limitations) for pay without performance of duties such as vacation, sickness or disability.

Accredited service/eligibility service: An employee receives one month of eligibility and benefit service for each month during which he/she is credited with one or more hours of service. However, benefit accruals were frozen as of December 31, 2005 for the 121 employees who elected to freeze their pension benefit in exchange for an enhanced defined contribution plan. For all other Participants, benefit accruals were frozen as of January 31, 2020.

Service for Shell Oil Company transfers: All employees that transferred from Shell Oil Company on March 1, 2001 received prior service credit for vesting and eligibility purposes. Only employees that voluntarily elected to transfer their Shell Oil Company Pension Plan accrued benefit will receive credit for prior accredited service.

Pensionable pay: W-2 earnings, including Incentive compensation payments (ICP), plus elective deferrals under IRC §125 and 401(k), excluding overtime, other bonuses paid outside of the ICP Awards Program and other items described in the plan document.

Plan Provisions (continued)

Average final compensation: The average monthly earnings (including ICP payments) for the 36 consecutive months out of the last 120 months that results in the highest average monthly earnings. Average final compensation was frozen as of December 31, 2005 for the 121 employees who elected to freeze their pension benefit in exchange for an enhanced defined contribution plan. For all other Participants, average final compensation was frozen as of January 31, 2020.

Social Security offset: 1.5 percent times projected accredited service (maximum 33 1/3 years) times primary Social Security benefit times accredited service divided by projected accredited service. Social Security offset was frozen as of December 31, 2005 for the 121 employees who elected to freeze their pension benefit in exchange for an enhanced defined contribution plan.

Monthly pension benefit: (a) times (b) minus (c) at the date of determination.

a) 1.6 percent times accredited service;
b) Average final compensation;
c) Social Security offset.

Eligibility for Benefits:

Normal retirement: Retire on first of the month coincident with or next following the attainment of age 65 (NRD).

Early retirement: Retire before NRD and on or after both attaining age 50 and attaining 80-point eligibility (in certain cases, 70-point eligibility is granted). Points are equal to age plus eligibility service.

Postponed retirement: Retire after NRD.

Disability retirement: Any participant who completes 15 years of eligibility service and becomes totally and permanently disabled (as attested by two doctors including one selected by the company).

Deferred vested: Terminate for reasons other than death, disability, or retirement after completing 5 years of vesting service.

Plan Provisions (continued)

Death with pre-retirement spouse benefits: Die while meeting one of the following pre-retirement death benefit eligibilities:

a) Participant has completed at least 5 years of vesting service but less than 15 years of eligibility service.
b) Participant has completed at least 15 years of eligibility service but less than: age 50 with 20 years of eligibility.
c) Participant has completed at least 20 years of eligibility service but less than:
   - age 55 with 20 years of eligibility.
   - age 50 with 80-point eligibility.
d) Participant is at least age 55 with 20 years of eligibility service or age 50 with 80-point eligibility.

Plan Provisions (continued)

Monthly Benefits Paid Upon the Following Events:

Normal retirement: Monthly pension benefit determined as of NRD, payable immediately.

Early retirement: Monthly pension benefit determined as of early retirement date, reduced by 5% for each year the commencement of payment precedes age 60, payable immediately.

Postponed retirement: Monthly pension benefit determined as of actual retirement date, payable immediately.

Disability retirement: Monthly pension benefit payable immediately based on lesser of:

1. 25% of average final compensation;
2. Monthly pension benefit based on the assumption the participant continued to work until age 65.

Termination with deferred vested benefit: Monthly pension determined as of termination date, payable at NRD. Alternatively, a participant terminating with at least 5 years of service may commence benefits prior to NRD after attaining 80-point eligibility (with continued age credit after terminating), with the monthly pension benefit reduced by an actuarial reduction factor from age 65.

Death with pre-retirement spouse benefits: Monthly pre-retirement spouse benefit is payable based on eligibilities described above:

a) 50% joint and survivor annuity (deferred).
b) Choice of 50% joint and survivor annuity (deferred) or 12.5% of average final compensation.
c) Choice of 50% joint and survivor annuity (immediate) or 12.5% of average final compensation.
d) Choice of 100% joint and survivor annuity (immediate) or 12.5% of average final compensation.

Plan Provisions (continued)

Forms of payment: For those participants with a qualified spouse at retirement, benefits must be paid in the form of a 50% joint and survivor annuity unless the spouse consents to an optional form.

Single participants and married participants (with spousal consent, if necessary) have the following options:

a) Life annuity; or
b) 75% joint and survivor annuity; or
c) 100% joint and survivor annuity; or
d) 50% joint and survivor annuity with increase in amounts of $10 multiples up to a 100% joint and survivor annuity; or
e) Non-spouse survivor benefit in amounts of $10 multiples, 50% of pension benefit, or an amount equal to pension benefit.

For those participants who are vested upon termination and whose present value of accrued benefits is $1,000 or less, a lump sum payment is made immediately, without participant or spousal consent.

Maximum on benefits and pay: All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Transition provisions: Certain employees transferred employment from Shell Oil Company on March 1, 2001 and voluntarily transferred their accrued pension benefits from the Shell Oil Company Pension Plan into this plan. Average final compensation used in the calculation of transferred benefits will include earnings at Shell Oil Company and Kraton. The transferred benefits are fully vested.

A number of employees with transferred benefits have a portion of their benefit payable under a pension equity formula. While the terms of the formula are not described here, these benefits are included in the obligations presented in this report.

Future plan changes: No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

2025 Form 5500 Schedule SB Attachments
Schedule SB, Line 32 – Schedule of Shortfall Amortization Bases
KRATON Corporation
KRATON Polymers, US LLC Pension Plan **EIN: 26-3739386**
For Plan Year Ended December 31, 2025 **Plan Number: 002**

Schedule of Shortfall Amortization Bases

Valuation Date	Years Remaining	Present Value of Any Remaining Installments	Amortization Installment
January 1, 2025	15	$ 5,321,868	$ 496,213
January 1, 2024	14	$ (1,882,968)	$ (183,878)
January 1, 2023	13	$ 19,055,448	$ 1,958,436
January 1, 2022	12	$ (6,203,037)	$ (674,797)
January 1, 2021	11	$ 10,410,931	$ 1,206,865
		$ 26,702,242	$ 2,802,839