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. . . . . ▶ [X]

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
INTERTAPE POLYMER CORP. MENASHA UNION 401(K) PLAN

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 01/01/1994

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)
INTERTAPE POLYMER CORP.

100 PARAMOUNT DRIVE SUITE 300
SARASOTA, FL 34232

2b Employer Identification Number (EIN)
57-1088158

2c Plan Sponsor's telephone number
941-739-7507

2d Business code (see instructions)
424100

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.	10/14/2026	MARY-BETH THOMPSON
	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:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	258
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)**	189
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	193
b	Retired or separated participants receiving benefits	**6b**	18
c	Other retired or separated participants entitled to future benefits	**6c**	50
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	261
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	4
f	Total. Add lines **6d** and **6e**.	**6f**	265
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)**	258
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)**	265
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	33
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:

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

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)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
INTERTAPE POLYMER CORP. MENASHA UNION 401(K) PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
INTERTAPE POLYMER CORP.

D Employer Identification Number (EIN)
57-1088158

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

ASSOCIATED TRUST COMPANY, N.A.

30-0219031

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

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

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

ASSOCIATED TRUST COMPANY, N.A.

30-0219031

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 24 28 37 38 50 51 64 70	NONE	2215	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
INTERTAPE POLYMER CORP. MENASHA UNION 401(K) PLAN

B Three-digit plan number (PN) ▶ 005

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
INTERTAPE POLYMER CORP.

D Employer Identification Number (EIN)
57-1088158

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:	ASSOCIATED CORE BOND FUND		
b Name of sponsor of entity listed in (a):	ASSOCIATED TRUST COMPANY, NA		
c EIN-PN	90-0186734-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	212891		
a Name of MTIA, CCT, PSA, or 103-12 IE:	ASSOC MONEY MARKET COLLECTIVE FUND		
b Name of sponsor of entity listed in (a):	ASSOCIATED TRUST COMPANY, NA		
c EIN-PN	52-7241044-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	511537		
a Name of MTIA, CCT, PSA, or 103-12 IE:	ASSOC GROWTH BALANCED LIFESTAGE FD		
b Name of sponsor of entity listed in (a):	ASSOCIATED TRUST COMPANY, NA		
c EIN-PN	39-6771934-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	6374876		
a Name of MTIA, CCT, PSA, or 103-12 IE:	ASSOC CONSERV GROWTH LIFESTAGE FD		
b Name of sponsor of entity listed in (a):	ASSOCIATED TRUST COMPANY, NA		
c EIN-PN	39-6771935-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	538392		
a Name of MTIA, CCT, PSA, or 103-12 IE:	ASSOCIATED GROWTH LIFESTAGE FUND		
b Name of sponsor of entity listed in (a):	ASSOCIATED TRUST COMPANY, NA		
c EIN-PN	39-6771936-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2033522		
a Name of MTIA, CCT, PSA, or 103-12 IE:	ASSOC AGGRESSIVE GROWTH LIFESTAGE		
b Name of sponsor of entity listed in (a):	ASSOCIATED TRUST COMPANY, NA		
c EIN-PN	39-6771937-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	950622		
a Name of MTIA, CCT, PSA, or 103-12 IE:	ASSOCIATED STABLE VALUE FUND		
b Name of sponsor of entity listed in (a):	ASSOCIATED TRUST COMPANY, NA		
c EIN-PN	39-6571683-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	204453		

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

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

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

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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
INTERTAPE POLYMER CORP. MENASHA UNION 401(K) PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
INTERTAPE POLYMER CORP.

D Employer Identification Number (EIN)
57-1088158

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		25458
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	274505	306885
(2) Participant contributions	1b(2)		261
(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)	304080	283727
(9) Value of interest in common/collective trusts	1c(9)	10688805	10826293
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5495067	6276402
(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	16762457	17719026
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	16762457	17719026

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)	632114	
(B) Participants	2a(1)(B)	858460	
(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)		1490574
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)	25152	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		25152
(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)	74114	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		74114
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		551626
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1362947
c Other income	2c		10
d Total income. Add all **income** amounts in column (b) and enter total	2d		3504423
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2545639	
(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)		2545639
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)	2215	
(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)		2215
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2547854
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		956569
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: FRAZIER AND DEETER, LLC **(2)** EIN: 39-4469485

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		619
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**		X	
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.) ..... ☐ Yes ☐ No ☐ Not determined

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

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
INTERTAPE POLYMER CORP. MENASHA UNION 401(K) PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
INTERTAPE POLYMER CORP.

D Employer Identification Number (EIN)
57-1088158

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): 30-0219031

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703270A .

Financial Statements, Supplemental Schedules and Independent Auditor's Report

Intertape Polymer Corp. Menasha Union 401(k) Plan

December 31, 2025 and 2024

Intertape Polymer Corp.
Intertape Polymer Corp. Menasha Union 401(k) Plan
December 31, 2025 and 2024

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Frazier & Deeter, LLC
401 E Jackson Street, Suite 2600
Tampa, Florida 33602
813.559.6400 | frazierdeeter.com

INDEPENDENT AUDITOR'S REPORT

To the Participants of the
Intertape Polymer Corp. Menasha Union 401(k) Plan

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

We have performed audits of the financial statements of the Intertape Polymer Corp. Menasha Union 401(k) 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29CFR 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 29CFR 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 years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

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

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) Audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP. We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2025, and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Frazier + Deeter, LLC

October 9, 2026
Tampa. Florida

Intertape Polymer Corp.
Intertape Polymer Corp. Menasha Union 401(k) Plan
Statements of Net Assets Available for Benefits

	December 31,	
	2025	**2024**
ASSETS		
Investments, at fair value (See notes 4, 5):	$ 17,102,695	$ 16,183,872
Non-interest bearing cash	25,458	$ —
Receivables:		
Notes receivable from participants	283,727	304,080
Employer contributions receivable	306,885	274,505
Participants contributions receivable	261	—
Total receivables	590,873	578,585
Net assets available for benefits	$ 17,719,026	$ 16,762,457

The accompanying notes are an integral part of these financial statements.

Intertape Polymer Corp.
Intertape Polymer Corp. Menasha Union 401(k) Plan
Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2025	**2024**
ADDITIONS		
Contributions from:		
Participants	$ 858,460	$ 697,713
Employer	632,114	543,366
Total contributions	1,490,574	1,241,079
Investment income:		
Dividends	74,114	52,894
Net appreciation in fair value of investments	1,914,583	2,233,458
Total investment income	1,988,697	2,286,352
Interest on notes receivable from participants	25,152	16,804
Total additions	3,504,423	3,544,235
DEDUCTIONS		
Fees and expenses	(2,215)	(1,932)
Benefits paid to participants	(2,545,639)	(2,123,007)
Total deductions	(2,547,854)	(2,124,939)
Increase in net assets available for benefits	956,569	1,419,296
Net assets available for benefits at beginning of year	16,762,457	15,343,161
Net assets available for benefits at end of year	$ 17,719,026	$ 16,762,457

The accompanying notes are an integral part of these financial statements.

Intertape Polymer Corp.
Intertape Polymer Corp. Menasha Union 401(k) Plan
Notes to Financial Statements
December 31, 2025 and 2024

1 – Description of the Plan

The following description of the Intertape Polymer Corp. Menasha Union 401(k) Plan ("Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a qualified plan under Section 401(a) of the Internal Revenue Code ("IRC") and is exempt from federal income tax under Section 501(a) of the IRC. The Plan is a defined contribution plan covering substantially all union employees of the former Central Products Company ("Central"). On December 31, 2006, Central was merged into Intertape Polymer Corp. ("Company", "Plan Administrator"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and subsequent legislation as well as the collective bargaining agreement in effect with the United Steelworkers International Union Local 2-727 ("CBA").

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the years ended December 31, 2025 and 2024. Plan management continues to evaluate the impact of the optional provisions of SECURE 2.0 and is awaiting additional regulatory guidance from the Internal Revenue Service ("IRS") and Department of Labor. The application of the SECURE 2.0 Act did not have a material effect on the Plan's financial statements for the plan years ended December 31, 2025 and 2024.

Eligibility

Union employees that have completed 55 calendar days of continuous service and are age 18 or older are eligible for participation in the Plan. The following individuals are excluded: (i) employees not covered under the CBA and (ii) "Student Employees" as defined in the CBA. For purposes of the Match Contribution and Additional Contribution (as defined below), employees covered under the CBA that were hired prior to August 9, 2012 are excluded.

Contributions

Participants may contribute 1% to 100% of their pretax annual compensation, subject to IRS limitations. Within those limits, participants may also choose to make contributions to the Plan on an after-tax basis by designating salary deferrals as Roth deferrals. Generally, the Plan will accept a rollover contribution from another qualified retirement plan or IRA. Catch up contributions for participants who have reached age 50 are permitted.

The Plan has an automatic enrollment feature whereby newly eligible employees are entered into the Plan at a deferral percentage of 2%. Employees may opt out of this 2% deferral or change the deferral percentage at any time. Participant contributions are invested in the Plan's default fund until changed by the participant.

Pursuant to the CBA in effect as of August 1, 2015 the Plan was amended. For employees hired on or before August 9, 2012, the Company is required to make a contribution in an amount equal to $55 per year of service (year of service calculated as of July 31st each year) per employee whether or not such employees chose to participate in the Plan's elective deferrals ("Service Contribution"). The Service Contribution is required to be remitted at the beginning of each Plan year on or before January 31 of the Plan year. As of August 2018, the CBA was further amended to provide three additional years of Service contribution to eligible employees that retire during the term of the CBA, and increase the Service contribution to $60 per year of service.

The Company funded the Service Contributions of $52,320 for the 2025 plan year and $59,975 for the 2024 plan year in accordance with the CBA.

For eligible employees hired after August 9, 2012, the Company is required to contribute an amount equal to 65% of each participant's deferral contribution up to a maximum of 6% of the participant's annual base compensation for the plan year ("Participant Match Contribution") and an additional contribution equal to $1,350 per employee whether or not such employee chooses to participate in the Plan's elective deferrals ("Additional Contribution"). In March 2023, the CBA was further amended such that the Participant Match Contribution was increased to 70% up to a maximum of 6%. Participant Match Contributions are required to be remitted by the end of the month following the end of each quarter. The Additional Contributions are required to be remitted by the end of the month following the end of the Plan year. Employer contributions receivable included in the statements of net assets available for benefits as of December 31, 2025 and 2024, consist of Participant Match Contributions and Additional Contributions which were funded in accordance with the CBA.

For the Plan years ended December 31, 2025 and 2024, Participant Match Contributions totaled $371,894 and $287,641, respectively, and Additional Contributions totaled $207,900 and $195,750, respectively.

Forfeited and Unallocated Accounts

When certain terminations of participation in the Plan occur, the non-vested portion of the participant's account, as defined in the Plan document, represents a forfeiture. Forfeitures are used to offset employer contributions and certain plan expenses.

For the years ended December 31, 2025, $16,937 and nil of forfeitures were used to offset Participant Match Contributions and Additional contributions, respectively. For the years ended December 31, 2024, $17,772 and $1,526 of forfeitures were used to offset Participant Match Contributions and Additional Contributions, respectively.

Unallocated forfeitures, which may be used to reduce future Company contributions or pay Plan expenses, were $1,610 and $5,043 at December 31, 2025 and 2024, respectively.

Participant Accounts

Upon enrollment in the Plan, a participant may direct the investment of their account balance in 1% increments in any of the investment options offered by the Plan. Participants may change their investment options daily.

Each participant's account is credited with the participant's contributions, Participant Match Contributions, Service Contributions, Additional Contributions, as applicable, and an allocation of the Plan earnings and losses, and expenses with respect to the investments of the participant's account. Allocations are based on participant earnings or account balances, as defined by the Plan. Each participant is entitled to the vested portion of their account.

Vesting

Participants are at all times fully vested in the value of their accounts attributable to their deferral contributions, Service Contributions and Additional Contributions. Vesting in the value of their accounts attributable to the Participant Match Contribution is based on years vesting service. A participant is 20% vested after each year of vesting service and 100% vested after the earlier of five years of vesting service, upon reaching normal retirement age of 65, upon reaching early retirement age (age 55) with five years of service, or upon death, or becoming disabled while employed.

Payment of Benefits

Payment of benefits can be made in a lump-sum distribution or installments as elected. A participant's account balance may not be withdrawn prior to death, retirement, disability, termination of employment, or termination of the Plan, unless the distribution qualifies as a financial hardship or in-service distribution at age 59 1/2, as defined in the Plan document. If employment terminates for any reason and the participant's vested account balance is less than $1,000, the participant's vested account balance will be distributed in a lump-sum distribution. If the balance is less than $5,000 but more than $1,000, absent a request for a lump sum or direct rollover, it shall be paid to an individual retirement account.

Notes Receivable from Participants

Participants may borrow from their vested accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of the vested portion of the participant's account balance. The notes are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by Associated Trust Company, N.A. ("Associated" or "Trustee"), the Plan trustee. Principal and interest repayments are made ratably through payroll deductions over a period not to exceed five years, unless the note was used to purchase a primary residence in which case the note terms may exceed five years, up to a maximum note term of 15 years. Interest rates for notes outstanding at December 31, 2025 and 2024 range from 3.25% to 8.5% with maturities through 2036. The Plan Administrator will suspend note repayments for a military service leave of absence. The Plan allows for participants to have only one note outstanding at any one time.

2 – Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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 the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits

Benefits paid to participants are recorded when paid.

Administrative Expenses

Certain administrative expenses are paid by the Plan. All other expenses are paid by the Company and are excluded from these financial statements. Participant related fees and expenses are paid by the Plan through charges to participant accounts.

Investment Valuation, Notes Receivable from Participants and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year. See Note 5 for disclosures regarding fair value measurements.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed as they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 and 2024. Delinquent notes receivables from participants are treated as distributions pursuant to the terms of the Plan document.

3 – Investments and Information Certified by Qualified Institution

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Management has determined that the Trustee is a qualified institution and the information prepared and certified by the Trustee meets the requirements of ERISA Section 103(a)(3)(C). Accordingly, the Trustee has certified that the following data included in the financial statements and supplementary schedule is complete and accurate:

- Investments at fair value and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2025 and 2024.

- Investment income and interest income on notes receivable from participants, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024.

- Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025.

The Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

4 – Collective Trust Funds

The Plan invests in collective trust funds composed primarily of fully benefit-responsive investment contracts that are valued at the net asset value ("NAV") of units of the bank collective trust. These contracts are not considered fully benefit-responsive to the Plan as the underlying contracts are not direct investments between the Plan and the issuer. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

5 – Fair Value Measurements

The Financial Accounting Standards Board Accounting Standards Codification ("ASC") 820, *Fair Value Measurement* provides a framework for measuring fair value and establishes a fair value hierarchy that prioritizes the inputs used in measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under this guidance are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; or
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Mutual funds: Valued at the NAV of shares held by the Plan at year end, based on quoted market prices.

Collective trust funds: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2025 and 2024:

	2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 6,276,402	$ —	$ —	$ 6,276,402
Total assets in the fair value hierarchy	$ 6,276,402	$ —	$ —	6,276,402
Investments measured at NAV*				
Collective trust funds				10,826,293
Investments at fair value				$ 17,102,695

	2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 5,495,067	$ —	$ —	$ 5,495,067
Total assets in the fair value hierarchy	$ 5,495,067	$ —	$ —	5,495,067
Investments measured at NAV*				
Collective trust funds				10,688,805
Investments at fair value				$ 16,183,872

*In accordance with ASC Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments measured at NAV as of December 31, 2025 and 2024:

Collective trust funds	**Fair value**	**Unfunded commitments**	**Redemption frequency**	**Redemption notice period**
December 31, 2025	$ 10,826,293	None	Daily	1 Day
December 31, 2024	$ 10,688,805	None	Daily	1 Day

6 – Related Party and Party-In-Interest Transactions

Certain Plan investments are managed by Associated. Associated is the trustee as defined by the Plan and, therefore, any transactions qualify as party-in-interest transactions. The Plan allows participants to take out notes, which are also considered party-in-interest.

7 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. Upon termination, all participant accounts will become immediately vested.

8 – Tax Status

In July 2022, the Plan was restated to a non-standardized pre-approved plan with an opinion letter from the IRS dated June 30, 2020 stating that the form of the Plan was qualified under Section 401(a) of the Internal Revenue Code ("IRC"), and therefore, the related trust was tax-exempt. The Plan Administrator has determined that it is eligible to and has chosen to rely on the IRS pre-approved plan opinion letter. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) 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 positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9 – Risks and Uncertainties

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

10 - Delinquent Contributions

For the year ended December 31 2025, the Company did not timely remit contributions and loan repayments for various dates. Missed earnings were calculated and funded to the Plan in 2025 and 2026.

11- Subsequent Events

Plan management has evaluated subsequent events through October 9, 2026, which is the date that the financial statements were available to be issued. All subsequent events, if any events requiring recording or disclosure as of December 31, 2025, have been incorporated into these financial statements.

Supplemental Schedules

Intertape Polymer Corp. Menasha Union 401(k) Plan
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
For the year ending December 31, 2025
Employer ID #57-1088158 – Plan #005

Participant Contributions Transferred Late to Plan				Total that Constitute Nonexempt Prohibited Transactions			
Amount Withheld	**Date Withheld**	**Date Remitted**	**Late Participant Loan Repayments included**	**Contributions not Corrected ($)**	**Contributions Corrected Outside VFCP [1]**	**Contributions Pending Correction in VFCP**	**Total Fully Corrected Under VFCP and PTE [2] 2022-51**
$169	6/19/2025	12/19/2025	X	$ -	$169	$ -	$ -
$37	6/19/2025	12/22/2025	X	$ -	$37	$ -	$ -
$150	7/3/2025	4/17/2026	N/A	$ -	$150	$-	$-
$111	7/10/2025	4/17/2026	N/A	$ -	$111	$ -	$ -
$76	7/11/2025	10/8/2025	X	$ -	$76	$-	$-
$76	7/18/2025	10/8/2025	X	$ -	$76	$ -	$ -

(1) Voluntary Fiduciary Correction Program ("VFCP").
(2) Prohibited Transaction Exemption ("PTE").

Intertape Polymer Corp.
Menasha Union 401(k) Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2025
Employer ID #57-1088158 – Plan #005

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
*	GROWTH BALANCED LIFESTAGE FUND	Assoc. Trust Co., N.A. collective trust fund	$ 6,374,876
*	CONSERVATIVE GROWTH LIFESTAGE	Assoc. Trust Co., N.A. collective trust fund	538,392
*	GROWTH LIFESTAGE FUND	Assoc. Trust Co., N.A. collective trust fund	2,033,522
*	AGGRESSIVE GROWTH LIFESTAGE FUND	Assoc. Trust Co., N.A. collective trust fund	950,622
*	ASSOCIATED CORE BOND FUND	Assoc. Trust Co., N.A. collective trust fund	212,891
*	ASSOCIATED STABLE VALUE FUND	Assoc. Trust Co., N.A. collective trust fund	204,453
*	MONEY MARKET FUND	Assoc. Trust Co., N.A. collective trust fund	511,537
			10,826,293
	DODGE & COX INTERNATIONAL STOCK	Mutual fund	170,292
	AM FDS EUROPACIFIC GROWTH FD CL R6	Mutual fund	217,380
	HARBOR CAPITAL APPRECIATION FUND	Mutual fund	534,180
	T. ROWE PRICE MID CAP GROWTH FUND	Mutual fund	611,032
	VANGUARD MID CAP INDEX ADM	Mutual fund	688,337
	VANGUARD SMALL CAP INDEX ADMIRAL	Mutual fund	514,511
	VANGUARD INDEX 500 TR 500ADMIRAL	Mutual fund	2,356,574
	WASATCH SMALL CAP GROWTH FUND	Mutual fund	213,746
	VANGUARD TARGET RETIREMENT	Mutual fund	100
	VANGUARD TARGET RETIREMENT 2025	Mutual fund	40,777
	VANGUARD TARGET RETIREMENT 2035	Mutual fund	302,216
	VANGUARD TARGET RETIREMENT 2045	Mutual fund	45,722
	VANGUARD TARGET RETIREMENT 2070	Mutual fund	49,475
	VANGUARD TARGET RETIREMENT 2065	Mutual fund	48,622
	VANGUARD TARGET RETIREMENT 2055	Mutual fund	229,021
	VANGUARD TARGET RETIREMENT 2050	Mutual fund	42,875
	VANGUARD TARGET RETIREMENT 2060	Mutual fund	59,916
	VANGUARD TARGET RETIREMENT 2040	Mutual fund	127,828
	VANGUARD TARGET RETIREMENT 2030	Mutual fund	23,798
			6,276,402
*	NOTES RECEIVABLE FROM PARTICIPANTS	Rates from 3.25% to 8.5%, with weekly payments and maturities through 2036	283,727
			$ 17,386,422

* Represents a party-in-interest.

Cost basis has not been included as all investments are participant-directed.

The above data is based on information that has been certified as complete and accurate by the trustee, Associated Trust Company, N.A.

2025 Form 5500 Line 4a - Schedule of Delinquent Participant Contributions				
Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included: X	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
619	0	619	0	0

Financial Statements, Supplemental Schedules and Independent Auditor's Report

Intertape Polymer Corp. Menasha Union 401(k) Plan

December 31, 2025 and 2024

Intertape Polymer Corp.
Intertape Polymer Corp. Menasha Union 401(k) Plan
December 31, 2025 and 2024

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INDEPENDENT AUDITOR'S REPORT

To the Participants of the
Intertape Polymer Corp. Menasha Union 401(k) Plan

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

We have performed audits of the financial statements of the Intertape Polymer Corp. Menasha Union 401(k) 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29CFR 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 29CFR 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 years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

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

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) Audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP. We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2025, and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Frazier + Deeter, LLC

October 9, 2026
Tampa. Florida

Intertape Polymer Corp.
Intertape Polymer Corp. Menasha Union 401(k) Plan
Statements of Net Assets Available for Benefits

	December 31,	
	2025	**2024**
ASSETS		
Investments, at fair value (See notes 4, 5):	$ 17,102,695	$ 16,183,872
Non-interest bearing cash	25,458	$ —
Receivables:		
Notes receivable from participants	283,727	304,080
Employer contributions receivable	306,885	274,505
Participants contributions receivable	261	—
Total receivables	590,873	578,585
Net assets available for benefits	$ 17,719,026	$ 16,762,457

The accompanying notes are an integral part of these financial statements.

Intertape Polymer Corp.
Intertape Polymer Corp. Menasha Union 401(k) Plan
Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2025	**2024**
ADDITIONS		
Contributions from:		
Participants	$ 858,460	$ 697,713
Employer	632,114	543,366
Total contributions	1,490,574	1,241,079
Investment income:		
Dividends	74,114	52,894
Net appreciation in fair value of investments	1,914,583	2,233,458
Total investment income	1,988,697	2,286,352
Interest on notes receivable from participants	25,152	16,804
Total additions	3,504,423	3,544,235
DEDUCTIONS		
Fees and expenses	(2,215)	(1,932)
Benefits paid to participants	(2,545,639)	(2,123,007)
Total deductions	(2,547,854)	(2,124,939)
Increase in net assets available for benefits	956,569	1,419,296
Net assets available for benefits at beginning of year	16,762,457	15,343,161
Net assets available for benefits at end of year	$ 17,719,026	$ 16,762,457

The accompanying notes are an integral part of these financial statements.

Intertape Polymer Corp.
Intertape Polymer Corp. Menasha Union 401(k) Plan
Notes to Financial Statements
December 31, 2025 and 2024

1 – Description of the Plan

The following description of the Intertape Polymer Corp. Menasha Union 401(k) Plan ("Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a qualified plan under Section 401(a) of the Internal Revenue Code ("IRC") and is exempt from federal income tax under Section 501(a) of the IRC. The Plan is a defined contribution plan covering substantially all union employees of the former Central Products Company ("Central"). On December 31, 2006, Central was merged into Intertape Polymer Corp. ("Company", "Plan Administrator"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and subsequent legislation as well as the collective bargaining agreement in effect with the United Steelworkers International Union Local 2-727 ("CBA").

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the years ended December 31, 2025 and 2024. Plan management continues to evaluate the impact of the optional provisions of SECURE 2.0 and is awaiting additional regulatory guidance from the Internal Revenue Service ("IRS") and Department of Labor. The application of the SECURE 2.0 Act did not have a material effect on the Plan's financial statements for the plan years ended December 31, 2025 and 2024.

Eligibility

Union employees that have completed 55 calendar days of continuous service and are age 18 or older are eligible for participation in the Plan. The following individuals are excluded: (i) employees not covered under the CBA and (ii) "Student Employees" as defined in the CBA. For purposes of the Match Contribution and Additional Contribution (as defined below), employees covered under the CBA that were hired prior to August 9, 2012 are excluded.

Contributions

Participants may contribute 1% to 100% of their pretax annual compensation, subject to IRS limitations. Within those limits, participants may also choose to make contributions to the Plan on an after-tax basis by designating salary deferrals as Roth deferrals. Generally, the Plan will accept a rollover contribution from another qualified retirement plan or IRA. Catch up contributions for participants who have reached age 50 are permitted.

The Plan has an automatic enrollment feature whereby newly eligible employees are entered into the Plan at a deferral percentage of 2%. Employees may opt out of this 2% deferral or change the deferral percentage at any time. Participant contributions are invested in the Plan's default fund until changed by the participant.

Pursuant to the CBA in effect as of August 1, 2015 the Plan was amended. For employees hired on or before August 9, 2012, the Company is required to make a contribution in an amount equal to $55 per year of service (year of service calculated as of July 31st each year) per employee whether or not such employees chose to participate in the Plan's elective deferrals ("Service Contribution"). The Service Contribution is required to be remitted at the beginning of each Plan year on or before January 31 of the Plan year. As of August 2018, the CBA was further amended to provide three additional years of Service contribution to eligible employees that retire during the term of the CBA, and increase the Service contribution to $60 per year of service.

The Company funded the Service Contributions of $52,320 for the 2025 plan year and $59,975 for the 2024 plan year in accordance with the CBA.

For eligible employees hired after August 9, 2012, the Company is required to contribute an amount equal to 65% of each participant's deferral contribution up to a maximum of 6% of the participant's annual base compensation for the plan year ("Participant Match Contribution") and an additional contribution equal to $1,350 per employee whether or not such employee chooses to participate in the Plan's elective deferrals ("Additional Contribution"). In March 2023, the CBA was further amended such that the Participant Match Contribution was increased to 70% up to a maximum of 6%. Participant Match Contributions are required to be remitted by the end of the month following the end of each quarter. The Additional Contributions are required to be remitted by the end of the month following the end of the Plan year. Employer contributions receivable included in the statements of net assets available for benefits as of December 31, 2025 and 2024, consist of Participant Match Contributions and Additional Contributions which were funded in accordance with the CBA.

For the Plan years ended December 31, 2025 and 2024, Participant Match Contributions totaled $371,894 and $287,641, respectively, and Additional Contributions totaled $207,900 and $195,750, respectively.

Forfeited and Unallocated Accounts

When certain terminations of participation in the Plan occur, the non-vested portion of the participant's account, as defined in the Plan document, represents a forfeiture. Forfeitures are used to offset employer contributions and certain plan expenses.

For the years ended December 31, 2025, $16,937 and nil of forfeitures were used to offset Participant Match Contributions and Additional contributions, respectively. For the years ended December 31, 2024, $17,772 and $1,526 of forfeitures were used to offset Participant Match Contributions and Additional Contributions, respectively.

Unallocated forfeitures, which may be used to reduce future Company contributions or pay Plan expenses, were $1,610 and $5,043 at December 31, 2025 and 2024, respectively.

Participant Accounts

Upon enrollment in the Plan, a participant may direct the investment of their account balance in 1% increments in any of the investment options offered by the Plan. Participants may change their investment options daily.

Each participant's account is credited with the participant's contributions, Participant Match Contributions, Service Contributions, Additional Contributions, as applicable, and an allocation of the Plan earnings and losses, and expenses with respect to the investments of the participant's account. Allocations are based on participant earnings or account balances, as defined by the Plan. Each participant is entitled to the vested portion of their account.

Vesting

Participants are at all times fully vested in the value of their accounts attributable to their deferral contributions, Service Contributions and Additional Contributions. Vesting in the value of their accounts attributable to the Participant Match Contribution is based on years vesting service. A participant is 20% vested after each year of vesting service and 100% vested after the earlier of five years of vesting service, upon reaching normal retirement age of 65, upon reaching early retirement age (age 55) with five years of service, or upon death, or becoming disabled while employed.

Payment of Benefits

Payment of benefits can be made in a lump-sum distribution or installments as elected. A participant's account balance may not be withdrawn prior to death, retirement, disability, termination of employment, or termination of the Plan, unless the distribution qualifies as a financial hardship or in-service distribution at age 59 1/2, as defined in the Plan document. If employment terminates for any reason and the participant's vested account balance is less than $1,000, the participant's vested account balance will be distributed in a lump-sum distribution. If the balance is less than $5,000 but more than $1,000, absent a request for a lump sum or direct rollover, it shall be paid to an individual retirement account.

Notes Receivable from Participants

Participants may borrow from their vested accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of the vested portion of the participant's account balance. The notes are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by Associated Trust Company, N.A. ("Associated" or "Trustee"), the Plan trustee. Principal and interest repayments are made ratably through payroll deductions over a period not to exceed five years, unless the note was used to purchase a primary residence in which case the note terms may exceed five years, up to a maximum note term of 15 years. Interest rates for notes outstanding at December 31, 2025 and 2024 range from 3.25% to 8.5% with maturities through 2036. The Plan Administrator will suspend note repayments for a military service leave of absence. The Plan allows for participants to have only one note outstanding at any one time.

2 – Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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 the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits

Benefits paid to participants are recorded when paid.

Administrative Expenses

Certain administrative expenses are paid by the Plan. All other expenses are paid by the Company and are excluded from these financial statements. Participant related fees and expenses are paid by the Plan through charges to participant accounts.

Investment Valuation, Notes Receivable from Participants and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year. See Note 5 for disclosures regarding fair value measurements.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed as they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 and 2024. Delinquent notes receivables from participants are treated as distributions pursuant to the terms of the Plan document.

3 – Investments and Information Certified by Qualified Institution

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Management has determined that the Trustee is a qualified institution and the information prepared and certified by the Trustee meets the requirements of ERISA Section 103(a)(3)(C). Accordingly, the Trustee has certified that the following data included in the financial statements and supplementary schedule is complete and accurate:

- Investments at fair value and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2025 and 2024.

- Investment income and interest income on notes receivable from participants, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024.

- Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025.

The Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

4 – Collective Trust Funds

The Plan invests in collective trust funds composed primarily of fully benefit-responsive investment contracts that are valued at the net asset value ("NAV") of units of the bank collective trust. These contracts are not considered fully benefit-responsive to the Plan as the underlying contracts are not direct investments between the Plan and the issuer. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

5 – Fair Value Measurements

The Financial Accounting Standards Board Accounting Standards Codification ("ASC") 820, *Fair Value Measurement* provides a framework for measuring fair value and establishes a fair value hierarchy that prioritizes the inputs used in measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under this guidance are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; or
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Mutual funds: Valued at the NAV of shares held by the Plan at year end, based on quoted market prices.

Collective trust funds: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2025 and 2024:

	2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 6,276,402	$ —	$ —	$ 6,276,402
Total assets in the fair value hierarchy	$ 6,276,402	$ —	$ —	6,276,402
Investments measured at NAV*				
Collective trust funds				10,826,293
Investments at fair value				$ 17,102,695

	2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 5,495,067	$ —	$ —	$ 5,495,067
Total assets in the fair value hierarchy	$ 5,495,067	$ —	$ —	5,495,067
Investments measured at NAV*				
Collective trust funds				10,688,805
Investments at fair value				$ 16,183,872

*In accordance with ASC Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments measured at NAV as of December 31, 2025 and 2024:

Collective trust funds	**Fair value**	**Unfunded commitments**	**Redemption frequency**	**Redemption notice period**
December 31, 2025	$ 10,826,293	None	Daily	1 Day
December 31, 2024	$ 10,688,805	None	Daily	1 Day

6 – Related Party and Party-In-Interest Transactions

Certain Plan investments are managed by Associated. Associated is the trustee as defined by the Plan and, therefore, any transactions qualify as party-in-interest transactions. The Plan allows participants to take out notes, which are also considered party-in-interest.

7 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. Upon termination, all participant accounts will become immediately vested.

8 – Tax Status

In July 2022, the Plan was restated to a non-standardized pre-approved plan with an opinion letter from the IRS dated June 30, 2020 stating that the form of the Plan was qualified under Section 401(a) of the Internal Revenue Code ("IRC"), and therefore, the related trust was tax-exempt. The Plan Administrator has determined that it is eligible to and has chosen to rely on the IRS pre-approved plan opinion letter. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) 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 positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9 – Risks and Uncertainties

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

10 - Delinquent Contributions

For the year ended December 31 2025, the Company did not timely remit contributions and loan repayments for various dates. Missed earnings were calculated and funded to the Plan in 2025 and 2026.

11- Subsequent Events

Plan management has evaluated subsequent events through October 9, 2026, which is the date that the financial statements were available to be issued. All subsequent events, if any events requiring recording or disclosure as of December 31, 2025, have been incorporated into these financial statements.

Supplemental Schedules

Intertape Polymer Corp. Menasha Union 401(k) Plan
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
For the year ending December 31, 2025
Employer ID #57-1088158 – Plan #005

Participant Contributions Transferred Late to Plan				Total that Constitute Nonexempt Prohibited Transactions			
Amount Withheld	**Date Withheld**	**Date Remitted**	**Late Participant Loan Repayments included**	**Contributions not Corrected ($)**	**Contributions Corrected Outside VFCP [1]**	**Contributions Pending Correction in VFCP**	**Total Fully Corrected Under VFCP and PTE [2] 2022-51**
$169	6/19/2025	12/19/2025	X	$ -	$169	$ -	$ -
$37	6/19/2025	12/22/2025	X	$ -	$37	$ -	$ -
$150	7/3/2025	4/17/2026	N/A	$ -	$150	$-	$-
$111	7/10/2025	4/17/2026	N/A	$ -	$111	$ -	$ -
$76	7/11/2025	10/8/2025	X	$ -	$76	$-	$-
$76	7/18/2025	10/8/2025	X	$ -	$76	$ -	$ -

(1) Voluntary Fiduciary Correction Program ("VFCP").
(2) Prohibited Transaction Exemption ("PTE").

Intertape Polymer Corp.
Menasha Union 401(k) Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2025
Employer ID #57-1088158 – Plan #005

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
*	GROWTH BALANCED LIFESTAGE FUND	Assoc. Trust Co., N.A. collective trust fund	$ 6,374,876
*	CONSERVATIVE GROWTH LIFESTAGE	Assoc. Trust Co., N.A. collective trust fund	538,392
*	GROWTH LIFESTAGE FUND	Assoc. Trust Co., N.A. collective trust fund	2,033,522
*	AGGRESSIVE GROWTH LIFESTAGE FUND	Assoc. Trust Co., N.A. collective trust fund	950,622
*	ASSOCIATED CORE BOND FUND	Assoc. Trust Co., N.A. collective trust fund	212,891
*	ASSOCIATED STABLE VALUE FUND	Assoc. Trust Co., N.A. collective trust fund	204,453
*	MONEY MARKET FUND	Assoc. Trust Co., N.A. collective trust fund	511,537
			10,826,293
	DODGE & COX INTERNATIONAL STOCK	Mutual fund	170,292
	AM FDS EUROPACIFIC GROWTH FD CL R6	Mutual fund	217,380
	HARBOR CAPITAL APPRECIATION FUND	Mutual fund	534,180
	T. ROWE PRICE MID CAP GROWTH FUND	Mutual fund	611,032
	VANGUARD MID CAP INDEX ADM	Mutual fund	688,337
	VANGUARD SMALL CAP INDEX ADMIRAL	Mutual fund	514,511
	VANGUARD INDEX 500 TR 500ADMIRAL	Mutual fund	2,356,574
	WASATCH SMALL CAP GROWTH FUND	Mutual fund	213,746
	VANGUARD TARGET RETIREMENT	Mutual fund	100
	VANGUARD TARGET RETIREMENT 2025	Mutual fund	40,777
	VANGUARD TARGET RETIREMENT 2035	Mutual fund	302,216
	VANGUARD TARGET RETIREMENT 2045	Mutual fund	45,722
	VANGUARD TARGET RETIREMENT 2070	Mutual fund	49,475
	VANGUARD TARGET RETIREMENT 2065	Mutual fund	48,622
	VANGUARD TARGET RETIREMENT 2055	Mutual fund	229,021
	VANGUARD TARGET RETIREMENT 2050	Mutual fund	42,875
	VANGUARD TARGET RETIREMENT 2060	Mutual fund	59,916
	VANGUARD TARGET RETIREMENT 2040	Mutual fund	127,828
	VANGUARD TARGET RETIREMENT 2030	Mutual fund	23,798
			6,276,402
*	NOTES RECEIVABLE FROM PARTICIPANTS	Rates from 3.25% to 8.5%, with weekly payments and maturities through 2036	283,727
			$ 17,386,422

* Represents a party-in-interest.

Cost basis has not been included as all investments are participant-directed.

The above data is based on information that has been certified as complete and accurate by the trustee, Associated Trust Company, N.A.