



2021

YEAR END REPORT

As we conclude 2021, it's humbling to look back at all the hard work our employees put in and all the great things our company and our people accomplished throughout the year. This year, Tri-Rinse celebrated its 40th year in business. It's inspiring to see how our team and culture has taken shape in that time, but especially in the last year. We've never been more confident in our growing team's ability to carry on Tri-Rinse's legacy of success for another 40 years.



2021 YEAR IN REVIEW



RECRUITMENT

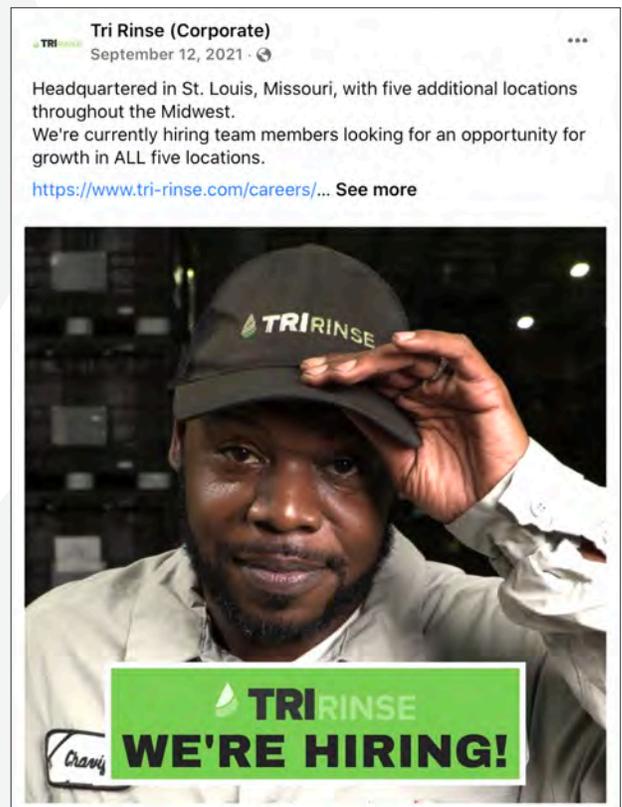
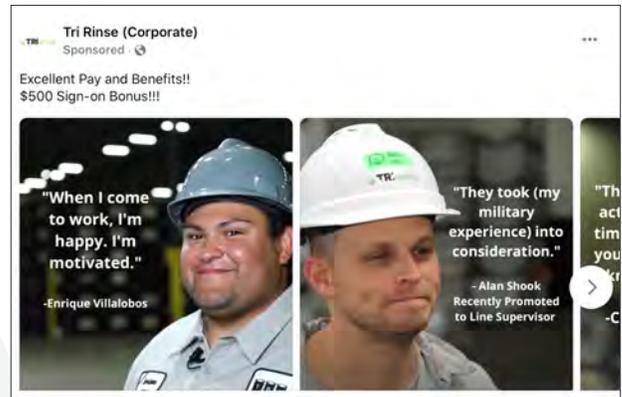
This year proved to be a challenging labor market for companies across industries and across the country. We owe a huge debt of gratitude to the team members who worked extra shifts and put in extra hours to cover shortages at Tri-Rinse. We recognized that, to give our employees the white-glove service they deserve, we needed to place an emphasis on hiring for the additional roles our team needed. We also recognized that our normal recruiting tactics were proving insufficient in this unprecedented labor market. Our team came together with a local partner, Atomic Revenue, to launch a strategic hiring initiative to attract employees through the web and social media.

This hiring initiative was anchored by key messaging about our values, opportunities at Tri-Rinse and, most importantly, video testimonials that allowed our employees to tell their stories about working at Tri-Rinse. We tested out a range of new social media channels in order to attract potential new team members. In the end, after some experimenting, we decided that Google ads and Facebook content were the key outlets to reach candidates. The outcomes of this initiative have been incredible, and we continue to build and nurture our brand online so that we can continue attracting great employees.

14K
WEBSITE VIEWS
SINCE CAMPAIGN
LAUNCH

815
APPLICATIONS
RECEIVED (AND STILL
COMING IN)

30
CRITICAL
POSITIONS
FILLED



RETENTION AND ADVANCEMENT

With the year's challenging labor market also came an employee retention crisis, what many dubbed "the great resignation." Tri-Rinse recognized a need to invest in our employees and offer more opportunities for our team to advance themselves, their career and their pay at Tri-Rinse. This investment in our team has already started to benefit a number of employees, many through our new Operator Career Progression Program.

The program focuses on developing values-based behaviors and technical skills, with eligible employees being regularly evaluated before progressing to the next level. With these evaluations and progressions comes an advancement of skills, increased compensation and a more direct path to a Senior Operator or Line Supervisor role.

Since the program's rollout in September of 2021, 31 employees (nearly 50% of those eligible) have advanced to a higher level.

The creation of the Operator Career Progression Program created a need to restructure and help employees advance company wide. In addition to the employee successes through the Operator Career Progression Program, 41 additional Tri-Rinse employees have earned advancements and promotions in the last year, including:



OPERATOR PROGRESSION ASSESSMENT MEASURE OF SUCCESS

SAFETY - MAKE THINGS EVEN SAFER

1. Has completed minimum level of safety training and consistently demonstrates positive attitude when approached with safety concerns or suggestions.
2. Actively participates in safety committee, safety improvement teams and initiatives (leads stretching/housekeeping, etc.) or participates in CAR related to safety incidents.
3. Provides supervisor/leadership with a Safety Process Improvement idea and subsequently works with EHS and/or maintenance to complete the improvement.

TECHNICAL ABILITIES

1. Successfully completes training requirements for primary workstation inclusive of equipment PM, if required, and housekeeping of workstation and area.
2. Has received and successfully met training requirements for all areas of home department and/or line and can execute basic equipment and operational adjustments to bring line/area into process standard.
3. Has received specialized training inside/outside of TRI requirements (equipment manufacturer training, LEAN training, Wegener certification, 5S, etc.).

TEAMWORK - TRUST AND BE TRUSTED

1. Adheres to company attendance policies (<5 pts).
2. Is cross-trained on all positions within the department/line and serves as a role model for other operators.
3. Trained in areas outside of home department and openly accepts opportunities to learn other areas and support other areas of facility when asked (OT, weekend, off shift).

INITIATIVE AND IMPROVEMENT

STAY GRITTY AND NO BAND-AIDS

1. Participates in day-to-day line responsibilities outside standard work (white boards, morning/shift meetings, stretching, clean up, supply inventory, etc.).
2. Active member of improvement project team or other home department projects (time studies, quality, housekeeping, etc.).
3. Provides supervisor with production process improvement idea(s) and subsequently works with management and/or maintenance to complete the improvement (time studies, quality, housekeeping).

EMPLOYEE SPOTLIGHTS

We'd like to share some of our employees' advancement stories through these employee spotlights.



Katie Kohoutek joined us nearly 3 years ago as an analytical chemist to establish our internal lab processes and procedures. With her endless curiosity and resourcefulness, she was quickly promoted to our Quality Manager and then F&P Operations Manager in 2021. She now has ownership of the F&P department, from customer service to scheduling and production.



Kyle Ball is celebrating 8 years with Tri-Rinse and was promoted to Blending Supervisor in September of 2021. Kyle is passionate about learning new ways to coach and mentor his blending technicians. He's always focused on safety and brings great process improvement ideas.



Trista Haller has been with Tri-Rinse for nearly 8 years. Trista started as a temp production employee, but her flexibility, eagerness to learn and positive attitude quickly allowed her to work any position at the Ackley, Iowa location. Her quest to grow at Tri-Rinse was aided by our tuition reimbursement program, which helped her earn her associate's degree. In 2018, she was promoted to Assistant Site Lead.



Mike Shaw has worked for Tri-Rinse for 2 years. Mike started with us as an Operator and after 6 months, he was promoted to Senior Operator, and most recently was promoted to Line Supervisor. Mike is hard working, open minded, and leads improvements that make Tri-Rinse a better place.



Tramel Ellis has been a part of the Tri-Rinse team for 6 months. Tramel started as an Operator and within three months was promoted to Senior Operator. Tramel is hard working, quick to learn, and has a great attitude. As Senior operator, Tramel has done a great job training new hires and welcoming them to the TRI team.



In his 4 years at Tri-Rinse, **Brandon Huber** has been promoted from Operator to Line Supervisor and most recently promoted to Maintenance Technician at Rantoul. Brandon has completed many strategically important projects outside of his normal duties, including setting up another repair line for increased repair demand at the Rantoul site. With Tri-Rinse's support, Brandon has started working towards an Electronics Certification to continue to personally develop and support the Rantoul site.



Rogelio Rodriguez started at Tri-Rinse as a temp and was promoted to Senior Operator after less than a year of being a full-time employee. After completing the Wegener Welder Training Certification and the Leister Technologies DVS Training, Rogelio became the Rantoul site's official Welding Trainer.

We also welcome these individuals to the TRI family:

Darren Kunkelmann, Environmental Health and Safety Director

Kyle Weldon, Maintenance and Reliability Manager

John Wright, Process Engineer

Kevin Endelman, Site Leader Ackley

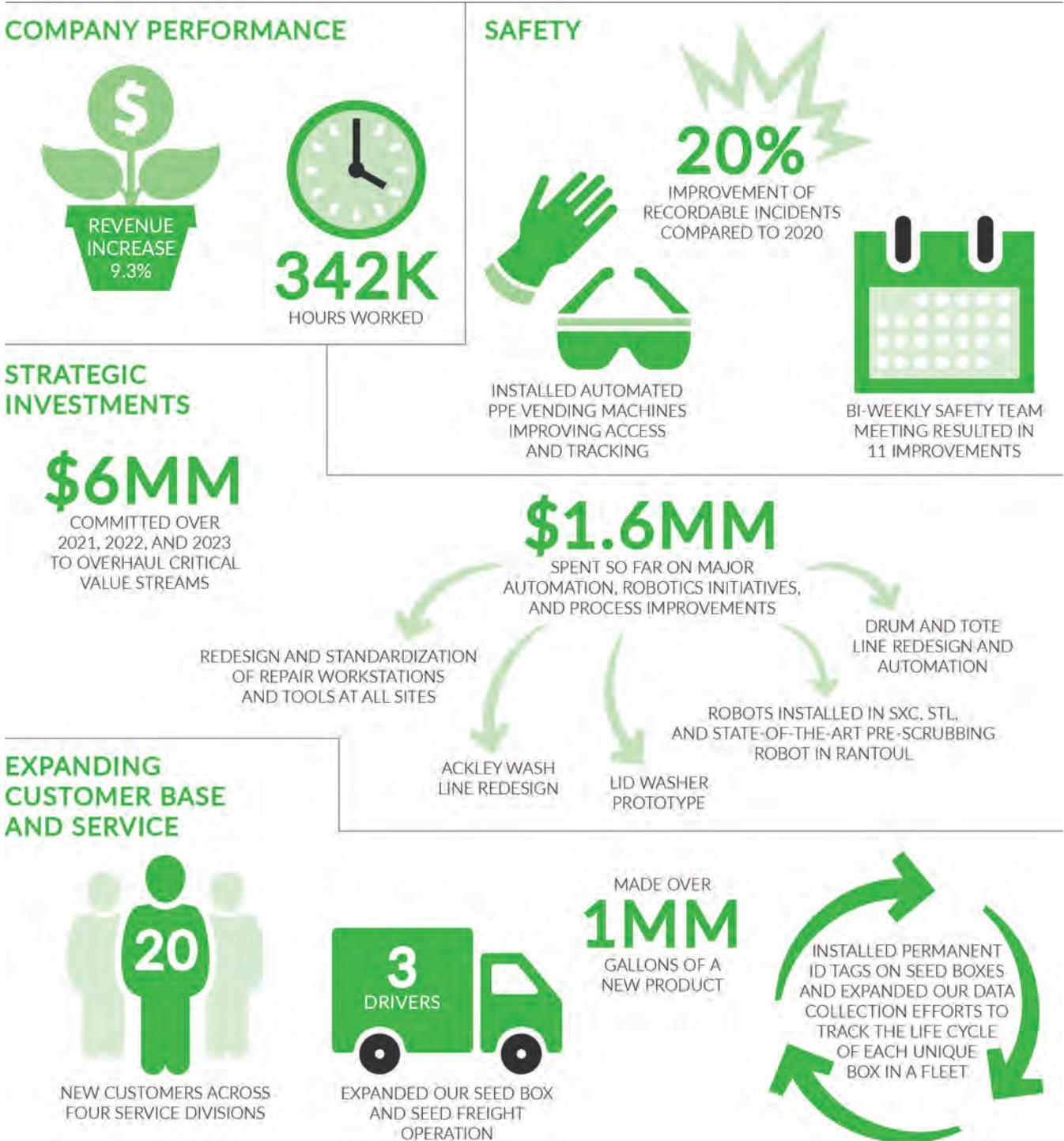
Dave Walling, Site leader SXC

BY THE NUMBERS

Thanks to our team, we have another year of growth to celebrate. We have 4 divisions here at Tri-Rinse. Whether it's our oldest division (Container Recycling, founded in 1981), our fastest growing division (Formulation and Packaging, with 33% year over year growth), our seed box division (which accounts for 50%

of our revenues), or our Industrial cleaning division (which has gone over 6 years without a recordable injury), each is critical to our company's success.

TRI-Rinse is proud of all the accomplishments made by our 4 divisions. Here are a few highlights from 2021.



LOOKING FORWARD

To continue achieving these great results as a team, we'll continue to invest in our people, and improve our work environment and processes, all while leveraging our values and culture of, *"White glove service, work glove effort, and rubber glove expertise."*

I ask each of you to focus on being more intentional about every interaction we have with each other as co-workers. This starts with someone's first day on the job and is consistently weaved throughout their career here at Tri-Rinse. From that first day, we want everyone to be welcomed into our organization feeling like they're

a part of something special. This will start with our new formalized onboarding process and support resources for new hires in the first 90 days. This process will continue into the operator progression program and ongoing training initiatives. We will be tracking employees' progress and rewarding and acknowledging them at every step of their career.

With these initiatives, we plan on increasing employee retention, expanding the knowledge and capabilities of our employees, and empowering our employees to advance TRI and their careers.

HOPE FOR THE FUTURE



With this year being our 40th in business, I have a huge amount of gratitude for the hundreds of employees who have worked for Tri-Rinse and the countless number of amazing things they've done. But, if I have to contribute these past 40 years of success to one person, it would be our founder and my father, Tim Shocklee. Over the past 40 years, Tim has worked countless hours and carried this company on his back when necessary. So, this year, we're not only celebrating 40 years of success, we're also celebrating the transition of the company from Tim Shocklee to the 2nd generation, myself and my brother, Robby Shocklee. Our father has built an incredible organization that my brother and I are so fortunate to steward.

We're more hopeful for our future than ever, and we know that hope comes from working with our team to first create a brighter future for each and every employee. Thanks for helping us make our 40th year in business one of the best yet. Here's to 40 years more.

Clint Shocklee
President