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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **April 15, 2020 (April 10, 2020)**

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**Trinseo S.A.**

(Exact name of registrant as specified in its charter)

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**Luxembourg**  
(State or other jurisdiction  
of incorporation or organization)

**001-36473**  
(Commission  
File Number)

**N/A**  
(I.R.S. Employer  
Identification Number)

**1000 Chesterbrook Boulevard, Suite 300,  
Berwyn, Pennsylvania 19312**  
(Address of principal executive offices, including zip code)

**(610) 240-3200**  
(Telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading symbol(s)</u>	<u>Name of Each Exchange on which registered</u>
Ordinary Shares, par value \$0.01 per share	TSE	New York Stock Exchange

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**ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

**(b) Departure of Directors or Certain Officers**

*Retirement Announcement from Mr. Zide and Mr. Pappas*

On April 15, 2020, two directors of Trinseo S.A. (the “Company”), Stephen M. Zide and Christopher D. Pappas, notified the Company of their decisions to retire from the Company’s Board of Directors (the “Board”) and not serve past the Company’s 2021 annual general meeting of shareholders. Mr. Zide and Mr. Pappas have been nominated for election to the Board at the Company’s upcoming 2020 annual general meeting of shareholders and if reelected will continue to serve as the Company’s directors. The decision by Mr. Zide and Mr. Pappas to retire as directors of the Company was not the result of any disagreement with the Company on any matter relating to the operations, internal controls, policies or practices of the Company.

Mr. Zide has served on the Board since 2010, leading the Company through its initial public offering in 2014. Mr. Pappas served as the Company’s President and Chief Executive Officer since 2010 until his retirement in 2019, and has been a member of the Board since 2010. As the Board’s longest-tenured members, Mr. Zide and Mr. Pappas have been important contributors to the successful transition of Frank Bozich into the role of Chief Executive Officer of the Company, and to the initial onboarding of the Board’s two newest directors. Anticipating that the current volatile market environment will stabilize, and the orientation of new directors will be complete before the 2021 annual general meeting, Mr. Zide and Mr. Pappas believed it was appropriate to announce their decisions to retire from the Board and not serve past the Company’s 2021 annual general meeting. In light of Mr. Zide’s and Mr. Pappas’ decisions, the Board has begun a new search for director candidates.

The Company and the Board are grateful to Mr. Zide and Mr. Pappas for their years of dedication and service to the Company.

*Termination of Executive Officer*

On April 15, 2020, the Company announced that Timothy Stedman, Senior Vice President, Corporate Development, has been named Special Advisor effective May 1, 2020 in connection with a reorganization of the Company’s management team, and will leave the Company on October 31, 2020. A copy of the Company’s press release announcing the management reorganization is filed as Exhibit 99.1 hereto and is incorporated herein by reference. The Company thanks Mr. Stedman for his contributions to the business.

**(e) Compensatory Arrangements of Certain Officers**

In connection with his termination, Mr. Stedman entered into a separation agreement with the Company’s subsidiary, Trinseo Europe GmbH, on April 10, 2020, pursuant to which he will receive a severance amount equal to 1.5 multiplied by the sum of his base salary and target cash bonus, paid in equal monthly installments for a period of eighteen (18) months after Mr. Stedman’s final date of employment.

Mr. Stedman will also receive continued health and welfare benefits as provided in his employment contract or required by local law. The foregoing summary of the agreement with Mr. Stedman is supplemented and qualified in all respects by reference to the full terms of the agreement, which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

**ITEM 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

<b>Exhibit Number</b>	<b>Description</b>
10.1	<a href="#">Separation Agreement between Timothy Stedman and Trinseo Europe GmbH, dated April 10, 2020</a>
99.1	<a href="#">Press Release dated April 15, 2020</a>
104	Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101)

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**TRINSEO S.A.**

By: /s/ Angelo N. Chaclas

Name: Angelo N. Chaclas

Title: Senior Vice President, Chief Legal Officer,  
Chief Compliance Officer & Corporate Secretary

Date: April 15, 2020

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**Personal and Confidential**

**Delivered Via Email**

Timothy Stedman

Horgen, 10 April 2020

**Separation Agreement**

Dear Tim,

We would like to summarize the mutually agreed to details concerning your resignation and separation from Trinseo Europe GmbH on 31 October 2020, unless otherwise adjusted as described below.

**Termination Date, Release from Obligation to Work and Permission to Take New Employment**

We confirm that your employment with Trinseo Europe GmbH will terminate on 31 October 2020 ("End Employment Date"). Except as provide for herein, all your duties and rights according to your employment contract shall remain in force until this date. However, if you find a new employment position prior to 31 October 2020 you can, by giving us at least one week advance written notice, terminate your employment with the Company with effect as of this earlier new employment start date ("New Employment Start Date"). The amount of the Severance described below will not be impacted by your new employment.

Until your End Employment Date, you will serve as Special Advisor to the CEO and Executive Leadership Team. All remaining and unused paid vacation that currently have accrued or may accrue in the future shall be taken before your End Employment Date.

The Company may require that you transition to a home office arrangement at any time after 3 July 2020 and give up your Horgen office. The Company will provide you with at least 1 week notice of any such office transition.

**Expenses**

All outstanding claims for expenses reasonably and properly incurred in the performance of your duties will be submitted and properly reimbursed by the Company in ordinary course by 31 December 2020 assuming you will hand over any related receipts by 15 November 2020 the latest.

**Severance**

Provided you provide the Company no later than on 6 November 2020 and no earlier than the End Employment Date with the attached general release that you have duly signed; you will be paid CHF 1,262,250 gross that is equal to one and one-half (1.5) multiplied by the sum of your current annual Base Salary and Target Bonus for the year of termination, paid in equal monthly installments for a period of eighteen (18) months following 31 October 2020. Should your employment for whatever reason be extended beyond the End Employment Date, this amount shall be reduced in kind by (i) one monthly installment, (ii) the employer's social security contributions and (iii) any additional costs that Trinseo might incur due to any such extension.

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### **Performance Award (PA) & Merit Increase**

You will be paid a pro-rata portion of your Target Bonus (i.e. Performance Award) for 2020 based on the End Employment Date (regardless of any New Employment Date) in accordance with the ordinary bonus payment cycle of the Company in March 2021.

### **Long Term Incentive (LTI) Awards**

Any outstanding unvested LTI awards shall continue to vest under the 2014 Omnibus Incentive Plan through the End Employment Date. Any outstanding unvested LTI awards that remain unvested as of the end date of employment will be handled under the 2014 Omnibus Incentive Plan and shall be forfeited. For the avoidance of doubt and without limiting the generality of the foregoing, all equity retention awards granted by Trinseo S.A. on September 14, 2018 are also forfeited as defined in the agreement that you have with Trinseo S.A. concerning that equity retention award. Any vested Stock Options from any LTI awards continue to be exercisable in accordance with the rules of the 2014 Omnibus Incentive Plan.

### **Outplacement Support**

Upon request, the Company will grant you outplacement support which will be provided through a defined consultant selected by the Company. There will be no payment in lieu.

### **Reference Letter**

At your request, Trinseo Europe GmbH will provide you with an interim reference letter within 20 days from your return of this agreement (including all required other documents) duly signed and with a final reference letter within 10 days from the End Employment Date.

### **Obligatory Accident Insurance**

On the 31th day after the day on which your entitlement to at least half of the salary ceases, the obligatory insurance for accidents during work time as well as accidents during leisure time expires. Unless you are insured against accidents with a new contract of employment within this 31 day period of time, you will be required to insure accident coverage from your personal sickness insurance fund. Another option would be to sign up for a voluntary accident insurance (Abredeversicherung) through our insurance SUVA. The necessary document can be downloaded from the homepage of SUVA.

### **Handover and Return of Employer's Belongings**

You agree to return to us all business documents and other objects belonging or relating to Trinseo such as laptop (including the password), mobile phone including SIM card and any other objects which are in your possession without keeping copies (including but not limited to keys, badges, written or electronic or other documents, records, computers, discs and tapes, codes and data, mobile telephones, credit cards etc.) by the End Employment Date at the latest.

By this agreement, you acknowledge having resigned from all positions that you may hold with Trinseo S.A., including its subsidiaries; including as an Officer and executive leadership team member of Trinseo S.A. and a director of Trinseo Europe GmbH. At Trinseo S.A.'s or its subsidiaries' request, this shall also include any positions at Americas Styrenics LLC. Furthermore, you agree to sign and return to us resignation letters for all positions as may be reasonably requested.

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Without limiting the generality of the foregoing, you agree to sign the resignation letter (separately provided to you) concerning your position as managing officer of Trinseo Europe GmbH and return it duly signed along with this agreement.

**No Disparagement, NonCompetition & Confidentiality**

The Company and you both undertake to use their reasonable endeavors to refrain from making any disparaging comments about each other in public communications (including, but not limited to, on websites and social media) or in private. As provided for under Swiss law, you are released from your noncompetition obligations once your employment term ends. However, you acknowledge your ongoing duty of confidentiality to the Company remains after the End Employment Date.

**Others & SEC 8K Filing**

You agree to sign a secrecy agreement and return it to the Human Resources department on the End Employment Date.

Being on the New York Stock Exchange, Trinseo S.A. is subject to the United States Securities And Exchange Commission ("SEC") laws and regulations. Due to your status as a Named Executive Officer and your separation from the Company, this event and agreement are publically reportable on SEC Form 8-K. Your separation will be reported on SEC Form 8-K no later than April 15, 2020. Tim, We believe above covers all of the discussed points and we wish you well in your future endeavors.

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Should you agree with the contents of this agreement, please countersign this letter agreement in duplicate and return a signed original to us latest by the end of our business day 14 April 2020, otherwise this letter is deemed withdrawn, however, your End Employment Date shall remain as defined above.

Best regards,  
Trinseo Europe GmbH

/s/ Alice Heezen

Alice Heezen  
SVP Human Resources

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I have read this letter, understand it and agree to the terms and conditions set forth above:

Horgen, Switzerland

Date: 13/4/2020

Signature: /s/ Timothy Stedman  
Timothy Stedman

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## GENERAL RELEASE

I, Timothy Stedman, in consideration of and subject to the performance by Trinseo Europe GmbH (together with its affiliates, the "Company"), of its obligations under the Resignation & Separation Agreement, dated as of the date written below (the "Agreement"), do hereby release and forever discharge as of the date hereof the Company and its respective Affiliates and all present, former and future directors, officers, employees, successors and assigns of the Company and its Affiliates and direct or indirect owners (collectively, the "Released Parties") to the extent provided below. The Released Parties are intended third-party beneficiaries of this General Release, and this General Release may be enforced by each of them in accordance with the terms hereof in respect of the rights granted to such Released Parties hereunder. Terms used herein but not otherwise defined shall have the meanings given to them in the Agreement.

I understand that the severance, outplacement and other benefits paid or granted to me, and any other accommodations received, under the Agreement represent, in part, consideration for signing this General Release and are not salary, wages or benefits to which I was already entitled. I understand and agree that I will not receive certain of the payments and benefits specified in the Agreement unless I execute this General Release and do not revoke this General Release within the time period permitted hereafter. Such payments and benefits will not be considered compensation for purposes of any employee benefit plan, program, policy or arrangement maintained or hereafter established by the Company or its affiliates.

Except for the payments provided for in the Agreement, I knowingly and voluntarily (for myself, my heirs, executors, administrators and assigns) release and forever discharge the Company and the other Released Parties from any and all claims, suits, controversies, actions, causes of action, cross-claims, counter-claims, demands, debts, compensatory damages, liquidated damages, punitive or exemplary damages, other damages, claims for costs and attorneys' fees, or liabilities of any nature whatsoever in law and in equity, both past and present (through the date this General Release becomes effective and enforceable) and whether known or unknown, suspected, or claimed against the Company or any of the Released Parties which I, my spouse, or any of my heirs, executors, administrators or assigns, may have, which arise out of or are connected with my employment with, or my separation or termination from, the Company (all of the foregoing collectively referred to herein as the "Claims").

I represent that I have made no assignment or transfer of any right, claim, demand, cause of action, or other matter covered by the Agreement.

I agree that this General Release does not waive or release any rights or claims that I may have which arise after the date I execute this General Release. I acknowledge and agree that my separation from employment with the Company in compliance with the terms of the Agreement shall not serve as the basis for any claim or action.

I agree that I hereby waive all rights to sue or obtain equitable, remedial or punitive relief from any or all Released Parties of any kind whatsoever in respect of any Claim, including, without limitation, reinstatement, back pay, front pay, and any form of injunctive relief. Notwithstanding the above, I further acknowledge that I am not waiving and am not being required to waive any right that cannot be waived under law, including the right to file an administrative charge or participate in an administrative investigation or proceeding; provided, however, that I disclaim and waive any right to share or participate in any monetary award resulting from the prosecution of such charge or investigation or proceeding. Additionally, I am not waiving any right to the benefits or claims provided for in the Agreement.

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In signing this General Release, I acknowledge and intend that it shall be effective as a bar to each and every one of the Claims hereinabove mentioned or implied. I expressly consent that this General Release shall be given full force and effect according to each and all of its express terms and provisions, including those relating to unknown and unsuspected Claims (notwithstanding any state or local statute that expressly limits the effectiveness of a general release of unknown, unsuspected and unanticipated Claims), if any, as well as those relating to any other Claims hereinabove mentioned or implied. I acknowledge and agree that this waiver is an essential and material term of this General Release and that without such waiver the Company would not have agreed to the terms of the Agreement. I further agree that in the event I should bring a Claim seeking damages against the Company, or in the event I should seek to recover against the Company in any Claim brought by a governmental agency on my behalf, this General Release shall serve as a complete defense to such Claims to the maximum extent permitted by law. I further agree that I am not aware of any pending Claim as of the execution of this General Release.

I agree that neither this General Release, nor the furnishing of the consideration for this General Release, shall be deemed or construed at any time to be an admission by the Company, any Released Party or myself of any improper or unlawful conduct.

I agree that if I violate this General Release by suing the Company or the other Released Parties, I will pay all costs and expenses of defending against the suit incurred by the Released Parties, including reasonable attorneys' fees.

I agree that this General Release and the Agreement are confidential and agree not to disclose any information regarding the terms of this General Release or the Agreement, except to my immediate family and any tax, legal or other counsel I have consulted regarding the meaning or effect hereof or as required by law, and I will instruct each of the foregoing not to disclose the same to anyone. The Company agrees to disclose any such information only to any tax, legal or other counsel of the Company or as otherwise required by law.

Any non-disclosure provision in this General Release does not prohibit or restrict me (or my attorney) from responding to any inquiry about this General Release or its underlying facts and circumstances by the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority (FINRA), any other self-regulatory organization or any governmental entity.

I hereby acknowledge that Sections 9, 11 through 15, 21 through 23 and 25 of the employment agreement between Trinseo Europe GmbH and me dated August 7, 2015 shall survive my execution of this General Release.

I represent that I am not aware of any Claim by me other than the claims that are released by this General Release. I acknowledge that I may hereafter discover claims or facts in addition to or different than those which I now know or believe to exist with respect to the subject matter of the release set forth in this General Release and which, if known or suspected at the time of entering into this General Release, may have materially affected this General Release and my decision to enter into it.

Notwithstanding anything in this General Release to the contrary, this General Release shall not relinquish, diminish, or in any way affect any rights or claims arising out of any breach by the Company or by any Released Party of the Agreement after the date hereof.

Whenever possible, each provision of this General Release shall be interpreted in, such manner as to be effective and valid under applicable law, but if any provision of this General Release is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any

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other jurisdiction, but this General Release shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

BY SIGNING THIS GENERAL RELEASE, I REPRESENT AND AGREE THAT:

1. I HAVE READ IT CAREFULLY;
2. I UNDERSTAND ALL OF ITS TERMS AND KNOW THAT I AM GIVING UP IMPORTANT RIGHTS;
3. I VOLUNTARILY CONSENT TO EVERYTHING IN IT;
4. I HAVE SIGNED THIS GENERAL RELEASE KNOWINGLY AND VOLUNTARILY; AND
5. I AGREE THAT THE PROVISIONS OF THIS GENERAL RELEASE MAY NOT BE AMENDED, WAIVED, CHANGED OR MODIFIED EXCEPT BY AN INSTRUMENT IN WRITING SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THE COMPANY AND BY ME.

Signature: /s/ Timothy Stedman  
Timothy Stedman

Date: 13/4/2020

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**Press & Investor contact:**

Trinseo  
Andy Myers  
Tel : +1 610-240-3221  
Email: [aemyers@trinseo.com](mailto:aemyers@trinseo.com)

### **Trinseo Announces Executive Leadership Changes** *Reorganization Will Drive Efficiency*

BERWYN, Pa – *April 15, 2020* – **Trinseo** (NYSE: TSE), a global materials solutions provider and manufacturer of plastics, latex binders and synthetic rubber, today announced several changes to its executive leadership team.

“In a difficult economic environment, we continue to look for opportunities to drive greater focus on business process optimization and efficiency,” said Frank Bozich, President and CEO of Trinseo.

The previously announced search for a Senior Vice President, Commercial, has been suspended in favor of a flatter organization to streamline decision making so that the leaders of the global business units will report directly to the CEO. As a result, effective May 1, 2020, Francesca Reverberi has been named Vice President, Engineered Materials and Synthetic Rubber; Nicolas Joly has been named Vice President, Plastics and Feedstocks; and Rüdiger Schmitz has been named Vice President, Latex Binders. Each of these appointments will be members of the company’s executive leadership team.

Tim Stedman, Senior Vice President, Strategy and Corporate Development, has been named Special Advisor effective May 1, 2020 and will leave the company on October 31, 2020 to pursue other opportunities. As a result, Andre Lanning has been named Vice President, Strategy, Corporate Development and Marketing Communications, effective May 1, 2020 and will be a member of the company’s executive leadership team.

Jeff Denton, Vice President, Supply Chain Services, has been named Special Advisor, effective April 1, 2020 and will leave the Company on August 1, 2020. As a result, Rainer Schewe was named Vice President, Supply Chain Services, effective April 1, 2020.

Catherine Keenan, Vice President, Public Affairs, Sustainability and Environment, Health and Safety, is stepping down from her position in order to pursue other opportunities, effective May 1, 2020. As a result, her responsibilities are being redistributed among the executive leadership team.

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“Tim Stedman, Jeff Denton and Catherine Keenan have each made substantial contributions to Trinseo over the years, including building strong teams and developing our people,” said Bozich. “I want to thank each of them and wish them all the best going forward.”

#### **About Trinseo**

Trinseo (NYSE:TSE) is a global materials solutions provider and manufacturer of plastics, latex binders, and synthetic rubber. We are focused on delivering innovative and sustainable solutions to help our customers create products that touch lives every day — products that are intrinsic to how we live our lives — across a wide range of end-markets, including automotive, consumer electronics, appliances, medical devices, lighting, electrical, carpet, paper and board, building and construction, and tires. Trinseo had approximately \$3.8 billion in net sales in 2019, with 17 manufacturing sites around the world, and approximately 2,700 employees. For more information visit [www.trinseo.com](http://www.trinseo.com).

#### **Cautionary Note on Forward-Looking Statements**

*This press release may contain “forward-looking statements” including, without limitation, statements concerning plans, objectives, goals, projections, expectations, strategies, future events or performance, and underlying assumptions and other statements, which are not statements of historical facts. Forward-looking statements may be identified by the use of words like “expect,” “estimate,” “will,” “may,” or expressions of similar meaning. Forward-looking statements reflect management’s evaluation of information currently available and are based on the Company’s current expectations and assumptions regarding the impact from the COVID-19 pandemic, the Company’s business, the economy and other future conditions. Specific factors that could cause future results to differ from those expressed by the forward-looking statements include, but are not limited to, risks related to the ongoing impact of the COVID-19 pandemic and those discussed in the Company’s Annual Report for the year ended December 31, 2019 filed with the Securities and Exchange Commission (“SEC”), in subsequent Quarterly Reports on Form 10-Q and in other filings and furnishings made by the Company with the SEC from time to time. Other unknown or unpredictable factors could also have material adverse effects on the Company’s performance. As a result of these or other factors, the Company’s actual results may differ materially from those contemplated by the forward-looking statements. The forward-looking statements included in this press release are made only as of the date hereof and are not a guarantee of future performance. The Company undertakes no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.*

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