

---

---

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

---

**FORM 8-K**

---

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): November 21, 2024**

---

**Myers Industries, Inc.**

(Exact name of Registrant as Specified in Its Charter)

---

**Ohio**  
(State or Other Jurisdiction  
of Incorporation)

**001-8524**  
(Commission File Number)

**34-0778636**  
(IRS Employer  
Identification No.)

**1293 South Main Street**  
**Akron, Ohio**  
(Address of Principal Executive Offices)

**44301**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: (330) 253-5592**

(Former Name or Former Address, if Changed Since Last Report)

---

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:

- 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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, without par value	MYE	New York Stock Exchange

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.

---

---

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

On November 21, 2024, Myers Industries, Inc. (the “Company”) issued a press release announcing that the Board of Directors has appointed Aaron M. Schapper as President and Chief Executive Officer effective January 1, 2025. The Board of Directors will also appoint Mr. Schapper as a member of the Board of Directors effective January 1, 2025, to fill the vacancy on the Board created by the departure of Michael McGaugh, the Company’s former President and Chief Executive Officer. Mr. Schapper will be nominated for re-election to the Board of Directors at the Company’s 2025 Annual Meeting of Shareholders to be held on April 24, 2025. Dave Basque will continue to serve in his current capacity as Interim President and Chief Executive Officer until Mr. Schapper assumes his duties as President and Chief Executive Officer effective January 1, 2025. The full text of the Company’s press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Mr. Schapper, age 51, has served in a variety of senior leadership roles at Valmont Industries, Inc. (NYSE: VMI) for the past eight years, and served as Chief Strategy Officer and Group President of Agriculture from July 2023 through May 2024. Mr. Schapper also served as Group President of Infrastructure from February 2020 to July 2023, and Group President of Utility Support Structures from October 2016 to February 2020. Valmont is a global leader that provides vital infrastructure and advances agricultural productivity while driving innovation through technology.

As described in the offer letter with Mr. Schapper dated November 21, 2024 (“Offer Letter”), Mr. Schapper’s initial base salary will be \$800,000, subject to annual review by the Board of Directors. He will be eligible to participate in the Company’s annual incentive program at an initial target of 100% of his annual base salary for calendar year 2025. Mr. Schapper will also be eligible to participate in the Company’s long-term incentive program at an initial grant date value of \$2,500,000. His 2025-27 long-term incentive awards will be comprised of 40-50% restricted stock units subject to pro-rata vesting over three years, and 50-60% performance stock units subject to cliff vesting at the end of three years based on Company performance on financial metrics to be determined by the Compensation and Management Development Committee of the Board of Directors. In addition, Mr. Schapper will receive an onboarding grant of stock options to purchase 125,000 shares of Myers common stock at a per share strike price equal to the price of a share on the intended grant date of January 2, 2025, subject to pro-rata annual vesting in one-third increments on the first three anniversaries of the grant date.

Mr. Schapper will be eligible to receive up to \$2,500 per month for up to 12 months as assistance in maintaining a residence in proximity to the Company’s headquarters, and will be reimbursed for all reasonable expenses incurred in relocating his residence to the area of the Company’s headquarters by December 31, 2026, subject to payback if he terminates his employment without “Good Reason” prior to the one-year anniversary of his start date.

Mr. Schapper will also participate in the Company’s Senior Officer Severance Plan, as amended (“Severance Plan”) which provides severance benefits under certain events of termination as described in the Severance Plan last filed as Exhibit 10.16 to the Company’s Annual Report on Form 10-K filed March 5, 2024. The Offer Letter modifies several of the provisions of the Severance Plan including: (a) the following additional conditions of what constitutes “Good Reason” under the Severance Plan (i) if Mr. Schapper is required to report to anyone other than the Company’s Board of Directors, (ii) if Mr. Schapper ceases to serve as the Company’s principal executive officer, in either event without his consent, or (iii) if the Board fails to nominate and recommend him as a member of the Board, subject to shareholder vote; or (iv) a requirement that he relocate his primary residence or principal place of business more than 50 miles (other than his initial relocation to the Company’s headquarters); and (b) a requirement that if the Plan is modified in a manner that reduces the potential severance payments or materially reduces the other severance benefits provided under the Plan, Mr. Schapper will be provided severance payments and benefits that are the same as the payments and benefits that would have been provided to him under the Severance Plan in its current form.

The foregoing summary is not complete and is qualified in its entirety by reference to the full and complete terms of the Offer Letter, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The Company has also entered into a Non-Competition, Non-Solicitation and Confidentiality Agreement for Executive Officers (“Non-Competition and Confidentiality Agreement”) with Mr. Schapper effective November 21, 2024, under terms and conditions substantively consistent with agreements entered into with other executive officers, including a noncompete period of 12 months following any termination and restrictive covenants prohibiting solicitation of Company customers and employees. The foregoing summary is not complete and is qualified in its entirety by reference to the full and complete terms of the Non-Competition and Confidentiality Agreement, a copy of which is attached as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

As a non-independent director, Mr. Schapper will not serve on any committees of the Board of Directors and will not receive any fees related to his service as a director.

---

**Item 7.01 Regulation FD Disclosure.**

As described in “Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers” above, on November 21, 2024, the Company issued a press release announcing that it has appointed Aaron M. Schapper as President and Chief Executive Officer and a director effective January 1, 2025.

Pursuant to General Instruction B.2 of Current Report on Form 8-K, the information in this Item 7.01 is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section. Furthermore, the information in this Item 7.01 shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act except as may be expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	<a href="#">Offer Letter dated November 21, 2024</a>
10.2	<a href="#">Non-Competition and Confidentiality Agreement</a>
99.1	<a href="#">Press Release dated November 21, 2024</a>
104	<a href="#">Cover Page Interactive Data File (embedded within the Inline XBRL document)</a>

---

**SIGNATURES**

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.

Myers Industries, Inc.

Date: November 22, 2024

By: /s/ Grant E. Fitz  
Grant E. Fitz  
Executive Vice President and Chief Financial Officer

---



November 21, 2024

DELIVERED TO: Aaron M. Schapper

Dear Aaron,

Myers Industries, Inc., a corporation organized and existing under the laws of the State of Ohio (the "Company"), is pleased to extend you this offer of employment as President and Chief Executive Officer of the Company and its subsidiaries, subject to the terms and conditions described in this offer letter (this "Letter"). Your employment in this position will start on January 1, 2025 (the "Start Date"). You will be appointed to the Board of Directors of the Company (the "Board") as of the Start Date and will serve on the Board during your employment with the Company (subject to applicable re-election by shareholders of the Company). You will report directly to the Board, and your principal place of employment shall be the Company's headquarters. As President and Chief Executive Officer of the Company, you will have responsibility for performing those duties as are customary for, and are consistent with, such position as a public company chief executive officer.

1. Base Salary. During your employment with the Company, the Company will pay you an annual base salary ("Base Salary"). Your initial annual Base Salary will be \$800,000 per year, less applicable taxes and withholdings, payable in accordance with the Company's standard payroll practices. Your Base Salary shall be reviewed at least annually, beginning for 2026, by the Compensation Management Development Committee of the Board (the "CMD Committee").
  2. Short-Term Incentive. During your employment with the Company, you will be eligible for an annual short-term incentive award (annual bonus). Your initial annual target short-term incentive award opportunity will be 100% of your Base Salary ("Target STIP"), which is initially equal to \$800,000. Annual short-term incentive awards are currently paid pursuant to the Company's annual short-term incentive program ("STIP"), and the range of percentage opportunity, threshold and maximum payout targets and actual payouts shall be determined and approved annually by the CMD Committee in a manner consistent with other executive officers of the Company. Any performance objectives applicable to your annual short-term incentive award will be set by the CMD Committee in its sole discretion, although the CMD Committee may take into consideration input from you and other members of executive management as well as its independent compensation consultant. Your Target STIP shall be reviewed at least annually, beginning for 2026, by the CMD Committee. All short-term incentive award payments are paid less applicable taxes and withholdings and no later than March 15 of the calendar year following the calendar year to which the award relates.
  3. Long-Term Incentive. During your employment with the Company, you will be granted an annual long-term incentive award. Your initial annual long-term incentive award grant date value will be \$2,500,000, which is approximately 313% of your initial Base Salary ("Target").
-

LTIP”). Long-term incentive awards are currently granted pursuant to the Company’s 2024 Long-Term Incentive Plan (“LTIP”). Your long-term incentive awards for 2025 (“2025 Awards”) will be granted in the first quarter of 2025. Your 2025 Awards will be comprised of (i) 40%-50% restricted stock units with respect to shares of common stock of the Company, no par value (“Shares”), subject to pro-rata annual vesting in one-third increments on March 16, 2026, 2027, and 2028, and (ii) 60%-50% performance stock units with respect to Shares, subject to vesting on December 31, 2027 based on Company performance with respect to financial metrics during the 2025-2027 performance period as determined by the CMD Committee in its sole discretion, although the CMD Committee may take into consideration input from you and other members of executive management as well as its independent compensation consultant, and in each case, subject to your remaining employed through the applicable vesting date except as otherwise provided in the applicable award agreements. The 2025 Awards will be subject to the terms and conditions of award agreements under the LTIP that are consistent with the terms of this paragraph 3, the form of applicable award agreement provided to you in connection with this Letter, the LTIP and those applicable to other executive officers of the Company. Your Target LTIP shall be reviewed at least annually, beginning for 2026, by the CMD Committee.

4. Onboarding Equity Grant. On January 2, 2025, the Company will grant you stock options to purchase 125,000 Shares at a per Share strike price equal to the price of a Share on such date (the “Onboarding Grant”), subject to pro-rata annual vesting in one-third increments on each of January 2, 2026, 2027 and 2028, subject to your remaining employed through the applicable vesting date except as otherwise provided in the award agreement. This option award will be granted under the LTIP and will be subject to the terms and conditions of an award agreement under the LTIP that is consistent with the terms of this paragraph 4, the form of applicable award agreement provided to you in connection with this Letter and the LTIP.
5. Executive Physical. You will be entitled to participate in the Company’s annual executive physical program, as long as it continues to be provided by the Company as an executive perquisite program.
6. Relocation. The Company is committed to providing you with the necessary assistance that will allow you to make a smooth transition to your new job location. You will be eligible to receive benefits to assist you in locating a residence at your principal place of business. For a period of up to 12 months commencing at the Start Date, the Company shall pay you \$2,500 per month, less applicable taxes and withholdings, for you to maintain a residence in proximity to the Company’s headquarters. The Company will also provide reimbursement for all reasonable expenses incurred by you and your family in relocating your residence and household by December 31, 2026, subject to payback by you to the Company if you terminate your employment without Good Reason prior to the one-year anniversary of your Start Date.
7. Vacation; Benefits. As a regular, full-time employee, you will be eligible to participate in the employee benefit program that the Company offers to its employees in comparable positions. All benefits will be provided at a level made generally available by the Company to senior executives of the Company. As part of your benefits program, you are entitled to accrue up to 20 days of paid vacation annually. Included with this Letter is a basic summary of benefits as offered to all employees of the Company. A more detailed presentation will be provided to you

at the time of your orientation. Participation in the benefit plans, policies and arrangements are subject to the terms set forth in the plan documents and other applicable terms.

8. Expense Reimbursement. The Company shall reimburse you for travel, business entertainment and other business expenses incurred by you in connection with the performance of your duties to the Company and its affiliates in accordance with the Company's standard policies and procedures.
9. Legal Fees. The Company agrees to reimburse you up to \$15,000, subject to applicable taxes and withholdings, for reasonable and customary legal fees directly incurred by you in the negotiation of this Letter and other associated agreements, provided that you submit appropriate supporting documentation of such fees within one month following the Start Date. Such reimbursement will be paid to you no later than 30 days after your submission of appropriate supporting documentation.
10. Indemnification. Prior to the Start Date, you and the Company will execute an Indemnification Agreement that shall be effective as of the Start Date and through your term of employment and is consistent with the form agreement provided to other directors and executive officers as of the date hereof.
11. Severance. You are entitled to the following severance rights:
  - a. Participation in the Myers Industries, Inc. Senior Officer Severance Plan (the "Severance Plan"), and to the extent that any modifications are made to the Severance Plan that would reduce your potential severance payments under Section 4.1(a) or Section 5.1(a)(1) of the Severance Plan as of the date hereof or materially reduce your other benefits thereunder or other facts arise that would cause you to cease to receive payments and benefits thereunder, you shall have this separate right to receive severance payments and benefits that are the same as the payments and benefits that would have been provided to you under the Severance Plan in its form as of the date hereof, subject to the same conditions to receipt of such severance benefits, including but not limited to a release of claims as described in Section 6 of the Severance Plan (disregarding any provisions that would enable the Company to reduce or eliminate participation in the Severance Plan or any payments or benefits thereunder), which include that if your employment is terminated by the Company other than for Cause or is terminated by you for Good Reason, but not in connection with a Change in Control, you will receive a severance payment of 1.5 times your Base Salary, and if such a termination occurs in connection with a Change in Control, you will receive a severance payment of 2.5 times the sum of your Base Salary and Target STIP. This Letter expressly survives participation in the Severance Plan.
  - b. Without duplication or reduction of payments or benefits that may be due to you under the Severance Plan or otherwise by this Letter, if your employment with the Company is terminated for any reason, then the Company shall pay you within 30 days of the date of such termination: (i) the Accrued Obligations (as defined under the Severance Plan), (ii) any compensation previously earned but deferred by you (together with any interest or earnings thereon) that has not yet been paid and that is not otherwise set to be paid at a later date pursuant to a deferred compensation arrangement subject to Section 409A of the

Internal Revenue Code and the rules and regulations thereunder (“Section 409A”); and (iii) any vested and accrued benefits through the date of termination.

- c. For all purposes of this Letter and the Severance Plan as it is applicable to you, “Good Reason” shall mean the occurrence of one or more of the conditions set forth in Section 2.24 of the Severance Plan in its form as of the date hereof, or one or more of the following additional conditions, arising without your consent: (i) a requirement that you report other than to the Board; (ii) you ceasing to serve as the principal executive officer of the Company (for this purpose, “Company” is defined under the Severance Plan in its form as of the date hereof ), (iii) the failure of the Board to nominate and recommend you as a member of the Board, subject to shareholder vote; or (iv) a requirement that you relocate your primary residence or principal place of business more than 50 miles (other than your initial relocation to the Company’s headquarters). In order for a condition to constitute a Good Reason, you must follow the procedures set forth in Section 2.24 of the Severance Plan in its form as of the date hereof. For all purposes of this Letter and the Severance Plan as it is applicable to you, “Cause” and “Change in Control” shall have the meaning given to them in the Severance Plan in its form as of the date hereof.
- d. For the avoidance of doubt, you shall not be entitled to duplicative payments or benefits under both this paragraph 11 and the Severance Plan.

12. Company Policies. You will be required to comply with the Company policies applicable to its executive officers (e.g., corporate governance guidelines, stock ownership guidelines, clawback policy, insider trading and anti-hedging/pledging policy).

13. Outside Boards. You will be permitted to serve on the board of directors or managers of one publicly traded or privately held company, provided that such company does not directly compete with the Company and that you provide prior notice to the Board of such board service. You may also serve as a board member, consultant or advisor to not-for-profit entities (or any other entities with the consent of the Board) so long as such participation does not materially interfere with the performance of your duties, and you may manage your personal and family finances and investments.

14. Section 409A. Notwithstanding anything to the contrary contained in this Letter, the payments and benefits provided to you are intended to comply with or be exempt from Section 409A, and the provisions of this Letter shall be interpreted or construed consistently with that intent. Notwithstanding anything to the contrary contained in this Letter, (a) it is intended that the terms “termination” and “termination of employment” as used herein shall constitute a “separation from service” within the meaning of Section 409A, (b) each payment of compensation made to you shall be treated as a separate and distinct payment from all other such payments for purposes of Section 409A, (c) in no event may you be permitted to control the year in which any payment occurs, (d) if you are a “specified employee” (within the meaning of Treasury Regulation Section 1.409A-1(i)) on the date of your termination of employment, then any payment or benefit that would be considered “nonqualified deferred compensation” within the meaning of Section 409A that you are entitled to receive upon your termination of employment and that otherwise would be payable during the six-month period immediately following your termination of employment will instead be paid or made available

on the first day of the seventh month following your termination of employment (or, if earlier, the date of your death) and (e) with regard to any provision herein that provides for reimbursement of costs and expenses or in-kind benefits, except as permitted by Section 409A: (i) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit; (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year; and (iii) such payments shall be made on or before the last day of your taxable year following the taxable year in which the expense occurred, or such earlier date as required hereunder. In no event whatsoever will the Company or any of its affiliates be liable for any additional tax, interest or penalty that may be imposed on you by Section 409A or damages for failing to comply with Section 409A.

15. Miscellaneous. The provisions of this Letter shall survive the termination of your employment to the extent applicable, including, for the avoidance of doubt paragraph 11. This Letter and any disputes arising thereunder shall be governed by the laws of the State of Ohio without regard to any State's choice of law, rules or principles. This Letter shall be binding upon and inure to your benefit, your heirs, executors, administrators, and beneficiaries, and shall be binding upon and inure to the benefit of the Company and its successors and assigns. This Letter may be executed in several counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument. This Letter may be executed by electronic signature. This Letter may be amended or terminated only by a written instrument executed both by you and the Company.

Please indicate your acceptance of this offer and the terms and conditions thereof by signing this Letter.

Sincerely,

**Myers Industries, Inc.**



By: F. Jack Liebau, Jr.  
Title: Chairman, Board of Directors

**Accepted and agreed by:**

Aaron M. Schapper

Date: November 21, 2024

**NON-COMPETITION, NON-SOLICITATION AND CONFIDENTIALITY AGREEMENT**

THIS NON-COMPETITION, NON-SOLICITATION and CONFIDENTIALITY AGREEMENT (this “**Agreement**”) is entered into effective as of November 21, 2024 (the “**Effective Date**”), between Myers Industries, Inc., an Ohio Corporation (the “**Company**”) and Aaron M. Schapper (the “**Employee**”).

**RECITALS:**

1. The Company is a diversified international manufacturer of polymer products for the industrial, agricultural, automotive, commercial and consumer markets and distributor of tools, equipment and supplies for tire service and under vehicle repair. The business of the Company is operated by the Company itself and through its various operating divisions and subsidiaries, all together with the Company being collectively referred to in this Agreement as the “Company Group.”

2. Employee is to be employed as President and Chief Executive Officer of the Company commencing as of January 6, 2025 and the execution of this Agreement is a condition of such employment and continued employment.

3. The Company Group has acquired and established valuable and competitively sensitive information through its business, research, development and practices, which information is described more extensively herein, and is collectively referred to as the “Confidential Information.” To protect the interests of the Company Group and the competitive advantage derived from the Confidential Information, it is necessary that such Confidential Information be kept secret and confidential.

4. The Employee, from and after the Effective Date, will be engaged in activities such that the Employee will have extensive access to and become familiar with, and may develop or contribute to, some or all of the Confidential Information. In addition, Employee will have extensive contact with; and/or receive Confidential Information concerning, the customers of the Company Group. The Employee recognizes that the Confidential Information and the Company Group’s customer relationships are vital to the success of the Company and that extensive, irreparable harm would result were such Confidential Information to be used or disclosed outside the Company Group or if Employee were to engage in certain activity which competes with the Company Group members.

NOW, THEREFORE, in view of the above and in consideration for the mutual covenants and promises set forth below, the parties agree as follows:

**1. Confidential Information:** For purposes of this Agreement, Confidential Information includes, but is not limited to, business plans and strategies, marketing plans and strategies, customer lists, customer purchasing information, customer contact information, product design and development information, personnel information, methods of operation, technical services, non-public financial information, business development plans and strategies, system analyses, quality control programs and information, computer programs, software and hardware configurations, information regarding the terms of the Company Group’s relationships with suppliers, pricing information, cost information, processes and techniques, creations, innovations, and any other information which the Company Group members may reasonably treat or designate as confidential from time to time. The Company believes that all Confidential Information constitutes trade secret information under applicable law. Employee shall, however, maintain the confidentiality of all Confidential Information whether or not ultimately determined to be a trade secret, and whether or not marked as confidential.

---

## 2. Confidentiality and Non-Competition:

### A. Covenants

(a) Employee acknowledges that Employee is being provided access to the Confidential Information in order to enhance and maximize Employee's performance in Employee's position. Employee further acknowledges that the Company Group would be irreparably injured and the good will of the Company Group would be irreparably damaged if Employee were to breach the covenants set forth in this Paragraph 2. Employee further acknowledges that the covenants set forth in this Paragraph 2 are reasonable in scope and duration and do not impose an undue hardship on Employee or unreasonably restrict Employee's association with other business entities, either as an employee or otherwise as set forth herein.

(b) During Employee's employment with the Company Group and any time thereafter, except as may be required by law or with the express prior written consent of the Chairman of the Board of Directors of the Company, Employee shall not, directly or indirectly, disclose, disseminate, reveal, divulge, discuss, copy or otherwise use or suffer to be used, any Confidential Information other than in the authorized scope of Employee's employment; provided, however, that the foregoing restrictions and obligations shall not apply to any Confidential Information that Employee establishes to the reasonable satisfaction of the Company that was generally available to the public other than as a result of a disclosure by Employee. Upon termination of employment, no matter what the reason for such termination, and at any other time upon the request of the Company or any Company Group member, Employee shall immediately return any and all Confidential Information and all other materials, property and information in tangible or electronic form concerning the business and affairs of the Company Group and/or its customers, in each case, then in Employee's possession; provided, however, that notwithstanding anything to the contrary in the foregoing, Employee may retain electronic copies of his calendar and contacts, and information in tangible or electronic form concerning Employee's compensation and benefits from the Company Group.

Nothing in this Agreement is meant to prohibit Employee from disclosing or discussing conduct that Employee reasonably believes to be illegal discrimination, illegal harassment, illegal retaliation, a wage and hour violation, sexual assault, or conduct that violates the law.

(c) Employee agrees that during Employee's employment and for a period of twelve (12) months following the termination of such employment, no matter what the reason for such termination, Employee will not directly or indirectly, whether on Employee's own behalf or on behalf of any other person or entity, do or suffer any of the following:

(i) Own, manage, control, participate in the ownership, management or control of, be employed or engaged by or otherwise affiliated or associated as a consultant, independent contractor or otherwise with, any person or business entity that competes with any member of the Company Group which Employee was employed by, provided material services to, and/or was otherwise sufficiently involved with to possess knowledge of its Confidential Information and/or its customer relationships (each a "Protected Company Group Member") in the United States or in any geographic area(s) outside the United States in which any such Protected Company Group Member has operations or sells a material amount of products or services (the "Restricted Territory-). Without limiting the generality and scope of the foregoing, any business entity or person providing products or services competitive with those of a Protected Company Group Member in the Restricted Territory from either inside or outside the Restricted Territory

is deemed to be competing within the Restricted Territory. For purposes of this Agreement, the phrase “competes with” means providing services and products which are the same as, similar to, reasonably substitutable for, or otherwise reasonably capable of displacing the services and products of a Protected Company Group Member. Notwithstanding the foregoing, (A) Employee’s passive investment ownership of not more than one percent (1%) of the stock of any publicly traded corporation shall not be deemed a violation of this provision, and (B) Employee may, without violating this Agreement, work for a non-competitive portfolio company of a private equity sponsor that owns a portfolio company that is competitive with the Company Group provided that Employee is not involved in operations of the portfolio company that is competitive with the Company Group.

(ii) Solicit, provide, sell, attempt to provide or sell, or otherwise deliver or supply any products or services which compete with the products or services of a Protected Company Group Member to any person or business entity which is or was a customer or prospective customer of such Protected Company Group Member at any time during the last twelve (12) months of Employee’s employment with the Company Group, nor shall Employee in any way assist any other person or entity in such activity. For purposes of this Agreement, (1) the phrase “products or services which compete with the products or services of a Protected Company Group Member means products or services which are the same as, similar to, reasonably substitutable for, or otherwise capable of displacing the products or services of such Protected Company Group Member; and (2) the term “prospective customer” means any person or entity a Protected Company Group Member solicited, called on or otherwise specifically identified as a target for the sale of its products or services.

(iii) Solicit, hire or otherwise engage the services of any person who then currently is, or who at any time during Employee’s last twelve (12) months of employment was, an employee, consultant, or independent contractor of any Company Group member, or otherwise encourage or induce any such person to discontinue his or her relationship with any Company Group member. The foregoing shall not apply to (i) an employee who responds to a general solicitation not targeted to the Company Group’s employees, or (ii) a request that Employee provide a referral on behalf of an employee. Employee will not engage in any business relationship with any subcontractor, supplier or service provider of any Company Group member which interferes with such Company Group member’s relationship with such subcontractor, supplier or service provider, or in any way causes such subcontractor, supplier or service provider to reduce, alter, modify or discontinue the business it (they) do(es) with a Company Group member.

**3. Inventions:** Employee hereby expressly agrees that all research discoveries, inventions and innovations (whether or not reduced to practice or documented), improvements, developments, methods, designs, analyses, drawings, reports and all similar or related information (whether patentable or unpatentable, and whether or not reduced to writing), Confidential Information and copyrightable works, and similar and related information (in whatever form or medium), which (1) either (i) relate to actual or anticipated business, research and development or existing or future products or services of any Company Group member or (ii) result from or are suggested by any work performed by the Employee of any Company Group member and (2) are conceived, developed, made or contributed to in whole or in part by the Employee during Employee’s employment (“Work Product”), shall be and remain the sole and exclusive property of the Company or of any Company Group member designated by the Company for such purpose.

(i) Work Made for Hire. The Employee acknowledges that, unless otherwise agreed in writing by the Company, all Work Product eligible for any form of copyright, trademark or patent protection made or contributed in whole or in part by the Employee within the scope of Employee's employment during the period of Employee's employment shall be deemed a "work made for hire" and shall be owned by the applicable Company Group member.

(ii) Assignment of Proprietary Rights. The Employee hereby assigns, transfers and conveys to the applicable Company Group member any Work Product designed for or by the Company, and shall assign, transfer and convey thereto, all right, title and interest in and to all inventions, ideas, improvements, designs, processes, patent rights, copyrights, trademarks, service marks, trade names, trade secrets, trade dress, data, discoveries and other proprietary assets and proprietary rights in and of the Work Product (the "Proprietary Rights") for the applicable Company Group member's exclusive ownership and use, together with all rights to sue and recover for past and future infringement or misappropriation thereof

(iii) Further Instruments. At the request of the Company or any Company Group member during Employee's employment and thereafter, the Employee will promptly and fully assist the Company Group member designated by the Company in effecting, at its sole cost, the purpose of the foregoing assignment, including but not limited to the further acts of executing any and all documents reasonably necessary to secure for the applicable Company Group member such Proprietary Rights and other rights to all Work Product and all Confidential Information related thereto, providing cooperation and giving testimony. If Employee's assistance is required after termination of Employee's employment with the Company Group, the Company will use its reasonable efforts to accommodate Employee's other commitments and reimburse Employee for expenses reasonably incurred in connection with Employee's assistance.

(iv) Inapplicability of Section 3 in Certain Circumstances. The Company expressly acknowledges and agrees that, and the Employee is hereby advised that, this Section 3 does not apply to any invention for which no equipment, supplies, facilities, trade secret information or Confidential Information of any Company Group member was used and which was developed entirely on the Employee's own time, unless (i) the invention relates to the business of any Company Group member or its actual or demonstrably anticipated research or development or (ii) the invention results from or is suggested by any work performed or observed by the Employee for any Company Group member.

4. Remedies: Employee acknowledges that the restrictions contained in paragraphs 1, 2 and 3 of this Agreement are reasonable in light of Employee's position and are necessary to protect the Company Group from unfair competitive harm. Employee further acknowledges that any breach of this Agreement will result in immediate irreparable harm to the Company Group and that the Company shall be entitled to seek immediate injunctive relief upon any such breach, in addition to all other legal and equitable remedies the Company may have. This Agreement is to be construed as separate and independent from any other obligations and any claim by Employee asserted against the Company Group or any member thereof and shall not constitute a defense to the enforcement of this Agreement. In the event any court determines that the restrictions set forth herein are unreasonable or unenforceable for any reason, the court will enforce such restrictions to the fullest extent permitted by law.

5. Position of Employment: Employee expressly acknowledges that the obligations contained in paragraphs 1, 2 and 3 of this Agreement shall remain in full force and effect during Employee's employment in any position for the Company or any Company Group member and with respect to any Confidential Information.

6. Validity: In the event any provision of this Agreement, or portion thereof, is held by a court of competent jurisdiction to be unreasonable, unenforceable, arbitrary, or against public policy, then such provision, or portion thereof, shall be enforced against the Employee to the fullest extent the court deems to be reasonable or in accordance with public policy and/or applicable law. In the event any provision of this Agreement shall for any reason be wholly invalid, or unenforceable in any respect, such invalidity shall not affect the validity of any remaining portion which shall remain in full force and effect as if the invalid portion was never part of this Agreement.

7. Miscellaneous: Employee acknowledges that the Employee has carefully read this entire Agreement and fully agrees with and understands all of the provisions hereof. This Agreement supersedes all prior agreements between any Company Group member and the Employee regarding the subject matter of this Agreement and constitutes the entire agreement between the parties with respect to such subject matter. The Employee further agrees that in executing this Agreement, the Employee has not relied on any written or oral representations, promises, conditions, or understandings of any Company Group member, express or implied, regarding the subject matter of this Agreement, except as set forth herein. This Agreement may not be amended or modified other than in writing signed by the parties. This Agreement and any disputes arising thereunder shall be governed by the laws of the State of Ohio without regard to any State's choice of law, rules or principles. Employee and the Company expressly agree that any legal action arising out of or related to this Agreement will be brought exclusively in the state or federal courts located in Summit County, Ohio, and each party expressly consents to the jurisdiction of such courts and waives any and all objections to the jurisdiction or venue thereof. This Agreement may be assigned to any successor-in-interest to the business of the Company or any Company Group member without the consent of Employee, but may not be assigned by Employee to any third party. This Agreement is not a contract of employment for any definite period and Employee acknowledges that Employee's employment is terminable at-will.

IN WITNESS WHEREOF, the parties have hereunto executed this Agreement as of the date first set forth above.

**COMPANY**

Myers Industries, Inc.

Date: November 21, 2024 By: /s/ Dave Basque  
Dave Basque  
Interim President and Chief Executive Officer

**EMPLOYEE**

Date: November 14, 2024 /s/ Aaron M. Schapper  
Aaron M. Schapper



**Myers Industries Appoints Aaron Schapper as President, Chief Executive Officer and Director Effective January 1, 2025**

**AKRON, Ohio, November 21, 2024** – Myers Industries Inc. (NYSE: MYE), a leading manufacturer of a wide range of polymer and metal products and distributor for the tire, wheel and under-vehicle service industry (the “Company” or “Myers”), today announced that its Board of Directors (the “Board”) has appointed Aaron M. Schapper as the Company’s new President and Chief Executive Officer, effective January 1, 2025. Mr. Schapper will succeed Dave Basque, who has been serving as Myers’ Interim President and CEO since September 9, 2024, and who will return to his role as Vice President, Special Projects. Mr. Schapper will also join the Board in January.

Mr. Schapper brings to Myers significant experience leading global industrial businesses. For the past eight years, he has served in a variety of senior leadership roles at Valmont Industries Inc. (NYSE: VMI), a leading manufacturer and global provider of equipment and technology solutions for infrastructure and agriculture markets. During his tenure at Valmont, Mr. Schapper led each of its business divisions, and served as Chief Strategy Officer and Group President of Agriculture from July 2023 through May 2024. Previously, Mr. Schapper served as Valmont’s Group President of Infrastructure and Group President of Utility Support Structures. Prior to Valmont, Mr. Schapper served as General Manager at Orbit Irrigation Products Inc., based in Shanghai, China.

“We are excited to welcome Aaron to Myers,” said F. Jack Liebau Jr., Chairman of the Board. “His appointment is the result of a comprehensive search process that attracted many outstanding candidates, and we are pleased that Aaron has agreed to join Myers to lead our next phase of growth. Throughout his career, Aaron has demonstrated his ability to build and manage high performing businesses, which makes him the ideal leader to drive our business forward.” Mr. Liebau continued, “I also want to thank Dave Basque for his leadership as Interim President and CEO and his continued dedication to the Company during this time of transition.”

Mr. Schapper commented, “I am grateful to be named Myers’ President and Chief Executive Officer at this important inflection point for the Company. I am confident we can accelerate Myers’ ongoing transformation, further hone our strategic focus, capitalize on demand recovery and growth opportunities, and capture productivity and efficiency gains throughout the organization.”

**About Aaron Schapper**

Aaron Schapper, age 51, has served as Group President of Agriculture and Chief Strategy Officer of Valmont Industries Inc. (NYSE: VMI), a global leader that provides vital infrastructure and advances agricultural productivity while driving innovation through technology, since July 2023. Previously, Mr. Schapper served as Valmont’s Group President of Infrastructure from February 2020 to July 2023 where he was able to lead significant growth and profitability in Valmont’s largest segment. Prior to that, Mr. Schapper was the Group President of Utility Support Structures from October 2016 to February 2020. Prior to Valmont, from 2007 to 2020, he served as General Manager of Orbit Irrigation Products Inc., based in Shanghai, where he was responsible for acquisitions and the establishment of the company’s green-field manufacturing sites in Ningbo, China, and Taipei, Taiwan. From 2002 to 2007, Mr. Schapper served as a design and manufacturing engineer at Orbit Irrigation USA. Mr. Schapper has two bachelor’s degrees from the University of Utah, in Mechanical Engineering and Mandarin Chinese, and a joint MBA

from Northwestern University's Kellogg School of Management and Hong Kong University of Science and Technology.

### **About Myers Industries**

Myers Industries Inc., based in Akron, Ohio, is a manufacturer of sustainable plastic and metal products for industrial, agricultural, automotive, commercial, and consumer markets. The Company is also the largest distributor of tools, equipment and supplies for the tire, wheel, and under-vehicle service industry in the United States. Visit [www.myersindustries.com](http://www.myersindustries.com) to learn more.

### **Caution on Forward-Looking Statements**

Statements in this release include contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, including information regarding the Company's financial outlook, future plans, objectives, business prospects and anticipated financial performance. Forward-looking statements can be identified by words such as "will," "believe," "anticipate," "expect," "estimate," "intend," "plan," or variations of these words, or similar expressions. These forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on the Company's current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, these statements inherently involve a wide range of inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. The Company's actual actions, results, and financial condition may differ materially from what is expressed or implied by the forward-looking statements.

Specific factors that could cause such a difference on our business, financial position, results of operations and/or liquidity include, without limitation, raw material availability, increases in raw material costs, or other production costs; risks associated with our strategic growth initiatives or the failure to achieve the anticipated benefits of such initiatives; unanticipated downturn in business relationships with customers or their purchases; competitive pressures on sales and pricing; changes in the markets for the Company's business segments; changes in trends and demands in the markets in which the Company competes; operational problems at our manufacturing facilities or unexpected failures at those facilities; future economic and financial conditions in the United States and around the world; inability of the Company to meet future capital requirements; claims, litigation and regulatory actions against the Company; changes in laws and regulations affecting the Company; unforeseen events, including natural disasters, unusual or severe weather events and patterns, public health crises, geopolitical crises, and other catastrophic events; and other risks and uncertainties detailed from time to time in the Company's filings with the SEC, including without limitation, the risk factors disclosed in Item 1A, "Risk Factors," in the Company's Annual Report on Form 10-K for the year ended December 31, 2023. Given these factors, as well as other variables that may affect our operating results, readers should not rely on forward-looking statements, assume that past financial performance will be a reliable indicator of future performance, nor use historical trends to anticipate results or trends in future periods. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date thereof. The Company expressly disclaims any obligation or intention to provide updates to the forward-looking statements and the estimates and assumptions associated with them.

### **Investor Contact:**

Meghan Beringer  
Senior Director Investor Relations  
252-536-5651

Source: Myers Industries, Inc.

---