
**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): **October 21, 2021**

Trinseo PLC

(Exact name of registrant as specified in its charter)

Ireland
(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)

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

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

(b) Departure of Certain Officers

On October 27, 2021, Trinseo PLC (the “Company”) announced that Alice Heezen, the Company’s Senior Vice President, Human Resources is leaving the Company to pursue other opportunities. Effective as of November 29, 2021, Paula M. Cooney, will join the Company as Senior Vice President, Chief Human Resources Officer. Ms. Heezen will serve in an advisory capacity for a period following her termination.

(e) Compensatory Arrangements of Certain Officers

On October 25, 2021, in connection with her termination, Ms. Heezen entered into a separation agreement with the Company’s subsidiary, Trinseo Europe GmbH, pursuant to which Ms. Heezen will continue to receive her base salary through the end of her remaining employment period, and will be eligible to receive the full amount of her 2021 annual cash bonus based on the Company’s actual performance, and with her individual performance goal achievement set at target. Ms. Heezen will also receive continued health and welfare benefits as provided in her employment contract or required by local law. The foregoing summary of the agreement with Ms. Heezen is supplemented and qualified in all respects by reference to the full terms of the agreement, a copy of which is attached hereto as Exhibit 10.1 and incorporated by reference. A copy of the Company’s press release announcing the departure of Ms. Heezen is attached hereto as Exhibit 99.1 and incorporated herein by reference.

ITEM 9.01 Exhibits.

10.1	Separation Agreement with Alice Heezen dated October 25, 2021
99.1	Press Release dated October 27, 2021
104	Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101)

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 PLC

By: /s/ Angelo N. Chaclas
Name: Angelo N. Chaclas
Title: Senior Vice President, Chief Legal Officer,
Chief Compliance Officer & Corporate Secretary

Date: October 27, 2021

Personal and Confidential
Delivered Via Email

Alice Heezen
Zürcherstrasse 21
8853 Lachen
Switzerland

Horgen, 21 October 2021

Separation Agreement

Dear Alice,

We would like to summarize the mutually agreed to details concerning your resignation and separation from Trinseo Europe GmbH on 30 April 2022, 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 30 April 2022 ("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 30 April 2022 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 be increased by any reduction in Garden Leave associated with your new employment.

Trinseo is releasing you from your day-to-day work responsibilities ("Garden Leave") effective as of 31 January 2022 ("Release Date") under the condition of a successful handover. Effective as of 29 November 2021 until your Release 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 deemed taken before your End Employment Date.

As of 29 November 2021, the Company requires that you transition to a permanent home office arrangement and give up your Horgen office.

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 assuming you will hand over any related receipts by 4 March 2022 the latest.

Severance

Provided you provide the Company no later than 6 May 2022 and no earlier than the End Employment Date with the attached general release that you have duly signed; you will be paid CHF 930,000 gross that is equal to one and one-half (1.5) multiplied by the sum of your current annual Base Salary (CHF 400,000) and Target Bonus (55%) for the year of termination minus the amount of base salary received during the Garden Leave period (i.e. the amount of three months salary which is CHF 100,000.00). The net gross amount of CHF 830,000.00 (CHF 930,000 minus CHF 100,000.00) will be paid in equal monthly installments for a period of fourteen (14) months

following the End Employment Date. 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.

Performance Award (PA) & Merit Increase

You will be paid a full portion of Performance Award for 2021 based on the Company's actual performance and with your Individual Goal Achievement set to 100%. Your 2021 Performance Award payment will take place in accordance with the ordinary bonus payment cycle of the Company in March 2022.

You will not receive a merit increase for 2022 and will not receive a 2022 Performance Award payment.

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 RSU awards that remain unvested as of the End Employment Date will be handled under the 2014 Omnibus Incentive Plan and shall be given restructuring prorata treatment. Any outstanding unvested PSU awards that remain unvested as of the End Employment Date will be handled under the 2014 Omnibus Incentive Plan and shall be forfeited. Unvested Stock Options will continue to vest according to the normal vesting schedule and any vested Stock Options remain intact and exercisable. The exercise periods associated with the Stock Options may be adjusted, as defined in accordance with the rules of the 2014 Omnibus Incentive Plan.

You will not receive an LTI award in 2022.

Attached please find an LTI Attachment which provides further details.

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 commencing Garden Leave or the End Employment Date, at your choice.

Obligatory Accident Insurance

On the 31st 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 / Officer & Director Resignations

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 4 February 2022 at the latest.

By this agreement, you acknowledge having resigned from all positions that you may hold with Trinseo PLC, including its subsidiaries; including as an Officer and Executive Leadership Team member of Trinseo PLC and a director of Trinseo Europe GmbH. Furthermore, you agree to sign and return to us resignation letters for all positions as may be reasonably requested.

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 along with the general release referenced above.

Being on the New York Stock Exchange, Trinseo PLC 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 publicly reportable on SEC Form 8-K. Your separation will be reported on SEC Form 8-K no later than 27 October 2021.

Alice, We believe the above covers all of the discussed points and we wish you well in your future endeavors.

Should you agree with the contents of this agreement, please countersign this letter agreement in duplicate and return a signed original to us no later than the end of our business day 26 October 2021. Otherwise, this letter is deemed withdrawn, however, your End Employment Date shall remain as defined above.

Best regards,
Trinseo Europe GmbH

/s/ Frank Bozich
Frank Bozich
President & CEO

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

Horgen, Switzerland

Date: 25/10/2021
Signature: /s/ Alice Heezen
Alice Heezen

GENERAL RELEASE

I, Alice Heezen, in consideration of and subject to the performance by Trinseo Europe GmbH (together with its affiliates, the "Company"), of its obligations under the Separation Agreement, dated 21 October 2021 (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.

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 3 June 2019 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 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.

SIGNED: _____
Alice Heezen

DATED: _____

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Trinseo Appoints Paula Cooney as Senior Vice President, Chief Human Resources Officer

BERWYN, Pa — October 27, 2021 — Trinseo (NYSE: TSE), a global materials company and manufacturer of plastics and latex binders today announced that **Paula Cooney** will assume the role of Senior Vice President, **Chief Human Resources Officer (CHRO)** effective November 29, 2021.

Cooney will be responsible for all human resource activities at Trinseo globally and will also become a member of Trinseo’s Executive Management team. The role will be moved from Switzerland to North America and Cooney will replace Trinseo’s current Switzerland-based SVP, CHRO, Alice Heezen, who will be leaving the company.

“I want to thank Alice for the many contributions she has made to Trinseo over the years and wish her the best in her future endeavors. We are thrilled to have Paula join us during this critical moment in our company’s transformational journey to become a specialty solutions provider,” said Frank Bozich, Trinseo President and Chief Executive Officer. “Ensuring we have robust business processes, the right talent and building a culture that is poised for change are essential components to achieving our business strategy. Paula joins Trinseo with deep and relevant experience as the CHRO at two publicly traded companies, with extensive experience leading organizations through significant acquisitions and integrations. I am confident that Paula will help us ensure we have the right talent and culture to achieve our goal of becoming a higher margin and less cyclical specialty materials and sustainable solutions provider.”

Prior to joining Trinseo, Cooney was Senior Vice President, Human Resources, for FLIR Systems, Inc. where she provided strategic direction as the company’s human resources leader. Before FLIR Systems, Inc., Cooney served as Vice President, Human Resources and Communications for Minnesota-based H.B. Fuller Company, a \$3 billion global specialty chemicals company, where she worked for a decade and held multiple roles in HR leadership. Prior to joining H.B. Fuller in 2010, Cooney enjoyed a nearly 15-year career at Intel Corporation, holding HR roles of increasing responsibility. Cooney has a diploma in personnel management from the National College of Ireland and an MBS in human resource management and industrial relations from University College Dublin (Smurfit School of Business).

About Trinseo

Trinseo (NYSE:TSE) is a global materials solutions provider and manufacturer of plastics and latex binders with a focus on delivering innovative, sustainable, and value-creating products that are intrinsic to our daily lives. Trinseo is dedicated to making a positive impact on society by partnering with like-minded stakeholders, and supporting the sustainability goals of our customers in a wide range of end-markets including automotive, consumer electronics, appliances, medical devices, packaging, footwear, carpet, paper and board, and building construction. Trinseo had approximately \$3.0 billion in net sales in 2020 and has 26 manufacturing sites around the world and approximately 3,800 employees. For more information, please visit: 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, strategies, future events or performance, and underlying assumptions and other statements, which are not statements of historical facts or guarantees or assurances of future performance. Forward-looking statements may be identified by the use of words like "expect," "anticipate," "intend," "forecast," "outlook," "will," "may," "might," "see," "tend," "assume," "potential," "likely," "target," "plan," "contemplate," "seek," "attempt," "should," "could," "would" or expressions of similar meaning. Forward-looking statements reflect management's evaluation of information currently available and are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Factors that might cause such a difference include, but are not limited to those factors discussed in our Annual Report on Form 10-K, under Part I, Item 1A —"Risk Factors" and elsewhere in our other reports, filings and furnishings made with the U.S. Securities and Exchange Commission from time to time. As a result of these or other factors, our actual results may differ materially from those contemplated by the forward-looking statements. Therefore, we caution you against relying on any of these forward-looking statements. The forward-looking statements included in this press release are made only as of the date hereof. We undertake 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.
