




Silberman Michael W C/O TRECORA RESOURCES 1650 HWY 6 S SUGAR LAND, TX 77478			General Counsel and Secretary	
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## Signatures

/s/ Michael W. Silberman		06/28/2022
 Signature of Reporting Person		Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Restricted stock units convert into common stock on a one-for-one basis.

(2) On May 11, 2022, Trecora Resources (the "Issuer") entered into an Agreement and Plan of Merger with the Balmoral Swan Parent, Inc., a Delaware corporation (the "Parent"), and Balmoral Swan MergerSub, Inc., a Delaware corporation (the "Purchaser") and a wholly owned subsidiary of Parent (the "Merger Agreement"). On June 27, 2022, the Purchaser merged with and into the Issuer pursuant to Section 251(h) of the General Corporation Law of the State of Delaware, with the Issuer being the surviving corporation and becoming a wholly-owned subsidiary of the Parent. All terms capitalized but not defined shall have the meaning given to them in the Merger Agreement.

(3) Pursuant to the Merger Agreement, each unvested restricted stock unit was automatically cancelled immediately prior to the Effective Time and converted into a deferred cash award equal to the product of (i) \$9.81 multiplied by (ii) the number of shares of common stock underlying such restricted stock unit (with any such restricted stock unit that are subject to performance-based vesting being deemed earned assuming achievement of target performance), less any applicable withholding taxes. Such deferred cash awards will be payable on the earlier of January 20, 2023 or on a qualifying termination as prescribed by the Merger Agreement.

(4) Represents the remaining portion of a grant of 8,021 restricted stock units in June 2020, which were originally scheduled to vest in three equal annual installments beginning on February 13, 2021.

(5) Represents the remaining portion of a grant of 12,553 restricted stock units in February 2021, which were originally scheduled to vest in three equal annual installments beginning on February 25, 2022.

(6) These restricted stock units were granted in February 2022 and were originally scheduled to vest in three equal annual installments beginning on February 16, 2023.

(7) Represents performance-based restricted stock units granted in 2020, which were originally scheduled to vest based on the achievement of certain performance criteria following a three year performance period that began on January 1, 2020.

(8) Represents performance-based restricted stock units granted in 2021, which were originally scheduled to vest based on the achievement of certain performance criteria following a three year performance period that began on January 1, 2021.

(9) Represents performance-based restricted stock units granted in 2022, which were originally scheduled to vest based on the achievement of certain performance criteria following a three year performance period that began on January 1, 2022.

(10) Represents the remaining portion of a grant of 36,866 restricted stock units in June 2020, which were originally scheduled to vest in three equal annual installments beginning on June 1, 2021.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.