

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                                                                                                                                                                                                                                                                                       |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|         |                                                                                                                                                                                                                                                                                                                             |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                      |
| 1a      | Name of plan<br>RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC                                                                                                                                                                                                                                         |
| 1b      | Three-digit plan number (PN) ▶ 003                                                                                                                                                                                                                                                                                          |
| 1c      | Effective date of plan<br>01/01/2011                                                                                                                                                                                                                                                                                        |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>SPECIALTY GRANULES LLC<br><br>1 CAMPUS DRIVE<br>PARSIPPANY, NJ 07054 |
| 2b      | Employer Identification Number (EIN)<br>22-3807370                                                                                                                                                                                                                                                                          |
| 2c      | Plan Sponsor's telephone number<br>973-628-3000                                                                                                                                                                                                                                                                             |
| 2d      | Business code (see instructions)<br>324120                                                                                                                                                                                                                                                                                  |

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 07/31/2024 | ELIZABETH BREZINSKI                                          |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                      |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5</b> 291                                                                                                                                                                                                                          |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 58<br><b>6a(2)</b> 2<br><b>6b</b> 0<br><b>6c</b> 0<br><b>6d</b> 2<br><b>6e</b> 0<br><b>6f</b> 2<br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> 0 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                              |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1B 1I 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                      |
| A Name of plan<br>RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC      | B Three-digit plan number (PN) ▶ 003                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SPECIALTY GRANULES LLC           | D Employer Identification Number (EIN)<br>22-3807370 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

(a) Name of insurance carrier  
MIDLAND NATIONAL LIFE INSURANCE COMPNAY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 46-0164570 | 66044         | 190470                                | 210                                                                         | 12/22/2023              | 12/31/2023 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|          |                                                                                                                                                                          |              |         |
|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end .....                                                                            | <b>4</b>     |         |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....                                                                               | <b>5</b>     |         |
| <b>6</b> | Contracts With Allocated Funds:                                                                                                                                          |              |         |
| <b>a</b> | State the basis of premium rates ▶ <b>AGE + GENDER OF PARTICIPANT</b>                                                                                                    |              |         |
| <b>b</b> | Premiums paid to carrier .....                                                                                                                                           | <b>6b</b>    | 5186000 |
| <b>c</b> | Premiums due but unpaid at the end of the year.....                                                                                                                      | <b>6c</b>    |         |
| <b>d</b> | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... | <b>6d</b>    |         |
|          | Specify nature of costs ▶                                                                                                                                                |              |         |
| <b>e</b> | Type of contract: (1) <input type="checkbox"/> individual policies (2) <input checked="" type="checkbox"/> group deferred annuity                                        |              |         |
|          | (3) <input type="checkbox"/> other (specify) ▶                                                                                                                           |              |         |
| <b>f</b> | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input checked="" type="checkbox"/>                             |              |         |
| <b>7</b> | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)                                                            |              |         |
| <b>a</b> | Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee                                     |              |         |
|          | (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶                                                                                  |              |         |
| <b>b</b> | Balance at the end of the previous year .....                                                                                                                            | <b>7b</b>    |         |
| <b>c</b> | Additions: (1) Contributions deposited during the year .....                                                                                                             | <b>7c(1)</b> |         |
|          | (2) Dividends and credits .....                                                                                                                                          | <b>7c(2)</b> |         |
|          | (3) Interest credited during the year .....                                                                                                                              | <b>7c(3)</b> |         |
|          | (4) Transferred from separate account.....                                                                                                                               | <b>7c(4)</b> |         |
|          | (5) Other (specify below) .....                                                                                                                                          | <b>7c(5)</b> |         |
|          |                                                                                                                                                                          |              |         |
|          | (6) Total additions .....                                                                                                                                                | <b>7c(6)</b> | 0       |
| <b>d</b> | Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                                                                                             | <b>7d</b>    | 0       |
| <b>e</b> | Deductions:                                                                                                                                                              |              |         |
|          | (1) Disbursed from fund to pay benefits or purchase annuities during year .....                                                                                          | <b>7e(1)</b> |         |
|          | (2) Administration charge made by carrier .....                                                                                                                          | <b>7e(2)</b> |         |
|          | (3) Transferred to separate account.....                                                                                                                                 | <b>7e(3)</b> |         |
|          | (4) Other (specify below) .....                                                                                                                                          | <b>7e(4)</b> |         |
|          |                                                                                                                                                                          |              |         |
|          | (5) Total deductions .....                                                                                                                                               | <b>7e(5)</b> | 0       |
| <b>f</b> | Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....                                                                           | <b>7f</b>    | 0       |

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                                                                                                 |                 |                 |              |   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--------------|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                                                                                                    |                 | <b>9a(1)</b>    |              |   |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                                                                                                           |                 | <b>9a(2)</b>    |              |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                                                                                                       |                 | <b>9a(3)</b>    |              |   |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                                                                                               |                 |                 | <b>9a(4)</b> | 0 |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                                                                                                   |                 | <b>9b(1)</b>    |              |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                                                                                                 |                 | <b>9b(2)</b>    |              |   |
| (3) Incurred claims (add (1) and (2)).....                                                                                                                                                                                      |                 |                 | <b>9b(3)</b> | 0 |
| (4) Claims charged .....                                                                                                                                                                                                        |                 |                 | <b>9b(4)</b> |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                                                                                                   |                 |                 |              |   |
| (A) Commissions .....                                                                                                                                                                                                           | <b>9c(1)(A)</b> |                 |              |   |
| (B) Administrative service or other fees .....                                                                                                                                                                                  | <b>9c(1)(B)</b> |                 |              |   |
| (C) Other specific acquisition costs .....                                                                                                                                                                                      | <b>9c(1)(C)</b> |                 |              |   |
| (D) Other expenses .....                                                                                                                                                                                                        | <b>9c(1)(D)</b> |                 |              |   |
| (E) Taxes .....                                                                                                                                                                                                                 | <b>9c(1)(E)</b> |                 |              |   |
| (F) Charges for risks or other contingencies.....                                                                                                                                                                               | <b>9c(1)(F)</b> |                 |              |   |
| (G) Other retention charges .....                                                                                                                                                                                               | <b>9c(1)(G)</b> |                 |              |   |
| (H) Total retention .....                                                                                                                                                                                                       |                 | <b>9c(1)(H)</b> |              | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....                                                                               |                 |                 | <b>9c(2)</b> |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                                                                                             |                 |                 | <b>9d(1)</b> |   |
| (2) Claim reserves .....                                                                                                                                                                                                        |                 |                 | <b>9d(2)</b> |   |
| (3) Other reserves.....                                                                                                                                                                                                         |                 |                 | <b>9d(3)</b> |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                                                                                                        |                 |                 | <b>9e</b>    |   |
| <b>10</b> Nonexperience-rated contracts:                                                                                                                                                                                        |                 |                 |              |   |
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           |                 |                 | <b>10a</b>   |   |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... |                 |                 | <b>10b</b>   |   |
| Specify nature of costs.                                                                                                                                                                                                        |                 |                 |              |   |

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                                         |                                                                                                                                                  |
| ▶ Round off amounts to nearest dollar.                                                                                             |                                                                                                                                                  |
| ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.            |                                                                                                                                                  |
| A Name of plan<br>RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC                                              | B Three-digit plan number (PN) ▶ 003                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>SPECIALTY GRANULES LLC                                        | D Employer Identification Number (EIN)<br>22-3807370                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                  |                            |                           |                          |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                |                            |                           |                          |
| 1      | Enter the valuation date: Month 01 Day 01 Year 2023                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 6117570                   |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 6117570                   |                          |
| 3      | Funding target/participant count breakdown                                                                                                                                                       | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a      | For retired participants and beneficiaries receiving payment                                                                                                                                     | 178                        | 4132655                   | 4132655                  |
| b      | For terminated vested participants                                                                                                                                                               | 55                         | 945789                    | 945789                   |
| c      | For active participants                                                                                                                                                                          | 58                         | 875557                    | 891639                   |
| d      | Total                                                                                                                                                                                            | 291                        | 5954001                   | 5970083                  |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                          |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         |                           |                          |
| b      | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b                         |                           |                          |
| 5      | Effective interest rate                                                                                                                                                                          | 5                          | 5.13 %                    |                          |
| 6      | Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a      | Present value of current plan year accruals                                                                                                                                                      | 6a                         | 0                         |                          |
| b      | Expected plan-related expenses                                                                                                                                                                   | 6b                         | 89000                     |                          |
| c      | Target normal cost                                                                                                                                                                               | 6c                         | 89000                     |                          |

**Statement by Enrolled Actuary**  
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                          |                                                                                                                                                                                                                                                 |                                                                                                                                                                              |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>DAVID M WEINREB</div> <div>Type or print name of actuary</div> <div>BUCK GLOBAL, LLC</div> <div>Firm name</div> <div>200 PLAZA DRIVE 1ST FLOOR<br/>SECAUCUS, NJ 07094</div> <div>Address of the firm</div> | <div>07/25/2024</div> <div>Date</div> <div>23-06292</div> <div>Most recent enrollment number</div> <div>201-902-2300</div> <div>Telephone number (including area code)</div> |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| Part II Beginning of Year Carryover and Prefunding Balances                                                                                                          |                       |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 56864                  |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 56864                  |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>-15.67</u> % .....                                                                               | 0                     | -8911                  |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.30</u> % ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 47953                  |

| Part III Funding Percentages                                                                                                                                               |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 101.66 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 102.47 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 128.81 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

| Part IV Contributions and Liquidity Shortfalls                                           |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 12/12/2023                                                                               | 180000                            | 0                               |                          |                                   |                                 |
| 12/22/2023                                                                               | 100000                            | 0                               |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 280000                            | <b>18(c)</b> 0                  |

|                                                                                                                                      |                                                                     |         |
|--------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....                                 | <b>19a</b>                                                          | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                   | <b>19b</b>                                                          | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | <b>19c</b>                                                          | 266938  |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |         |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input type="checkbox"/> Yes <input type="checkbox"/> No            |         |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                      |                                                                     |         |
| Liquidity shortfall as of end of quarter of this plan year                                                                           |                                                                     |         |
| (1) 1st                                                                                                                              | (2) 2nd                                                             | (3) 3rd |
|                                                                                                                                      |                                                                     |         |
|                                                                                                                                      |                                                                     |         |

|               |                                                                            |
|---------------|----------------------------------------------------------------------------|
| <b>Part V</b> | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b> |
|---------------|----------------------------------------------------------------------------|

|                                                                                                                                                                                              |                        |                        |                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|----------------------------------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                                                                            |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.75 % | 2nd segment:<br>5.00 % | 3rd segment:<br>5.74 % <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        | <b>21b</b> 4                                                               |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        | <b>22</b> 65                                                               |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                                            |

|                |                            |
|----------------|----------------------------|
| <b>Part VI</b> | <b>Miscellaneous Items</b> |
|----------------|----------------------------|

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Demographic and benefit information                                                                                                                          |                                                                     |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...                       | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                    | <b>27</b>                                                           |

|                 |                                                                                |
|-----------------|--------------------------------------------------------------------------------|
| <b>Part VII</b> | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b> |
|-----------------|--------------------------------------------------------------------------------|

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                   | <b>30</b> | 0 |

|                  |                                                       |
|------------------|-------------------------------------------------------|
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b> |
|------------------|-------------------------------------------------------|

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c).....                                                                                                                                           | <b>31a</b>          | 89000              |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 89000              |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               |                     |                    | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>           | 266938             |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             | <b>38a</b>          | 266938             |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

|                |                                                                                             |
|----------------|---------------------------------------------------------------------------------------------|
| <b>Part IX</b> | <b>Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b> |
|----------------|---------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2023                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                      |     |
| A Name of plan<br>RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC      | B Three-digit plan number (PN) ▶                     | 003 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SPECIALTY GRANULES LLC           | D Employer Identification Number (EIN)<br>22-3807370 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| WILMINGTON TRUST, NATIONAL ASSOC                                                                           |
| 16-1486454                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                            |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                            |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                            |

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BUCK GLOBAL LLC

13-3954297

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 15 50               | NONE                                                                                              | 156122                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

FAEGRE DRINKER BIDDLE & REATH LLP

41-0244008

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 61402                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

WILMINGTON TRUST, NATIONAL ASSOC

16-1486454

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 49 50<br>59 62      | NONE                                                                                              | 12708                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2023</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC</b>      | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <b>003</b> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>SPECIALTY GRANULES LLC</b>           | <b>D</b> Employer Identification Number (EIN)<br><b>22-3807370</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets                                                                                             |                 | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                      | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                            | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                             | <b>1b(3)</b>    | 3231                  | 11047           |
| <b>c</b> General investments:                                                                      |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 481482                | 35401           |
| <b>(2)</b> U.S. Government securities .....                                                        | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                            | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                               | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                 | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 5632857               |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                            | <b>1c(15)</b>   |                       |                 |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 6117570               | 46448           |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 6117570               | 46448           |

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

|                                                                                                            |                 |            |           |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
| <b>a</b> Contributions:                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                               | <b>2a(1)(A)</b> | 280000     |           |
| (B) Participants .....                                                                                     | <b>2a(1)(B)</b> |            |           |
| (C) Others (including rollovers) .....                                                                     | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 280000    |
| <b>b</b> Earnings on investments:                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) .....              | <b>2b(1)(A)</b> | 18577      |           |
| (B) U.S. Government securities .....                                                                       | <b>2b(1)(B)</b> | 60626      |           |
| (C) Corporate debt instruments .....                                                                       | <b>2b(1)(C)</b> |            |           |
| (D) Loans (other than to participants) .....                                                               | <b>2b(1)(D)</b> |            |           |
| (E) Participant loans .....                                                                                | <b>2b(1)(E)</b> |            |           |
| (F) Other .....                                                                                            | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 79203     |
| (2) Dividends: (A) Preferred stock .....                                                                   | <b>2b(2)(A)</b> |            |           |
| (B) Common stock .....                                                                                     | <b>2b(2)(B)</b> |            |           |
| (C) Registered investment company shares (e.g. mutual funds) .....                                         | <b>2b(2)(C)</b> |            |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                                        | <b>2b(4)(A)</b> | 5886105    |           |
| (B) Aggregate carrying amount (see instructions) .....                                                     | <b>2b(4)(B)</b> | 6045778    |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                         | <b>2b(4)(C)</b> |            | -159673   |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                                | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                            | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 715466    |
| c Other income .....                                                                            | 2c     |            | -66389    |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 848607    |

**Expenses**

|                                                                                      |        |         |         |
|--------------------------------------------------------------------------------------|--------|---------|---------|
| e Benefit payment and payments to provide benefits:                                  |        |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 1422365 |         |
| (2) To insurance carriers for the provision of benefits.....                         | 2e(2)  | 5186000 |         |
| (3) Other .....                                                                      | 2e(3)  |         |         |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                        | 2e(4)  |         | 6608365 |
| f Corrective distributions (see instructions) .....                                  | 2f     |         |         |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g     |         |         |
| h Interest expense .....                                                             | 2h     |         |         |
| i Administrative expenses:                                                           |        |         |         |
| (1) Salaries and allowances .....                                                    | 2i(1)  |         |         |
| (2) Contract administrator fees.....                                                 | 2i(2)  |         |         |
| (3) Recordkeeping fees.....                                                          | 2i(3)  | 96691   |         |
| (4) IQPA audit fees.....                                                             | 2i(4)  |         |         |
| (5) Investment advisory and investment management fees .....                         | 2i(5)  |         |         |
| (6) Bank or trust company trustee/custodial fees .....                               | 2i(6)  | 12708   |         |
| (7) Actuarial fees .....                                                             | 2i(7)  | 59431   |         |
| (8) Legal fees .....                                                                 | 2i(8)  | 61402   |         |
| (9) Valuation/appraisal fees .....                                                   | 2i(9)  |         |         |
| (10) Other trustee fees and expenses .....                                           | 2i(10) |         |         |
| (11) Other expenses .....                                                            | 2i(11) | 81132   |         |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....               | 2i(12) |         | 311364  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |         | 6919729 |

**Net Income and Reconciliation**

|                                                          |       |  |          |
|----------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | -6071122 |
| l Transfers of assets:                                   |       |  |          |
| (1) To this plan .....                                   | 2l(1) |  |          |
| (2) From this plan .....                                 | 2l(2) |  |          |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **CARON & BLETZER, PLLC**

(2) EIN: **04-3499945**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes                                 | No                                  | Amount   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|----------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....                 |                                     | <input checked="" type="checkbox"/> |          |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |                                     | <input checked="" type="checkbox"/> |          |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 10000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     | <input checked="" type="checkbox"/> |                                     |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     |                                     |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |                                     |                                     |          |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... ☒ Yes ☐ No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|------------------------------|---------------------|--------------------|
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 523016.

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE R</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  | 2023                                    |
|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                      |     |
| A Name of plan<br>RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC      | B Three-digit plan number (PN) ▶                     | 003 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SPECIALTY GRANULES LLC           | D Employer Identification Number (EIN)<br>22-3807370 |     |

|        |               |
|--------|---------------|
| Part I | Distributions |
|--------|---------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                  |                                                                                                                                                                                                                                                |   |    |
|------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|----|
| 1                                                                | Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                   | 1 | 0  |
| 2                                                                | Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br>EIN(s): 23-3060382 |   |    |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3. |                                                                                                                                                                                                                                                |   |    |
| 3                                                                | Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                        | 3 | 71 |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                      |                                                                                                                                                                                                                                                                                                                                                    |                              |                             |                                         |
|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------------------|
| 4                                                    | Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8. |                                                                                                                                                                                                                                                                                                                                                    |                              |                             |                                         |
| 5                                                    | If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                             |                                         |
| 6                                                    | a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                              | 6a                           |                             |                                         |
|                                                      | b Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                | 6b                           |                             |                                         |
|                                                      | c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....                                                                                                                                                                                                          | 6c                           |                             |                                         |
| If you completed line 6c, skip lines 8 and 9.        |                                                                                                                                                                                                                                                                                                                                                    |                              |                             |                                         |
| 7                                                    | Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A            |
| 8                                                    | If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> N/A |

|          |            |
|----------|------------|
| Part III | Amendments |
|----------|------------|

|   |                                                                                                                                                                                                                    |                                   |                                   |                               |                                        |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| 9 | If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. .... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|         |                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|
| Part IV | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|

|    |                                                                                                                                                                                       |                              |                             |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| 10 | Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 | a Does the ESOP hold any preferred stock? .....                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|    | b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 | Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                  |            |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:                                                                                                             |            |  |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) ..... | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                 | <b>14b</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                            | <b>14c</b> |  |
| <b>15</b> Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:                                                                                                                                           |            |  |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                                                                                            | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                                                                                                       | <b>15b</b> |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                   |            |  |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                         | <b>16a</b> |  |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....                                                                                                                                                           | <b>16b</b> |  |
| <b>17</b> If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... <input type="checkbox"/>                                                                    |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>18</b> If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... <input type="checkbox"/> |  |
| <b>19</b> If the total number of participants is 1,000 or more, complete lines (a) and (b):                                                                                                                                                                                                                                                                                                                    |  |
| <b>a</b> Enter the percentage of plan assets held as:<br>Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%<br>High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%                                                                                                                                             |  |
| <b>b</b> Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:<br><input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input type="checkbox"/> 15 years or more                                                                                                                                                  |  |
| <b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.                                                                                                                                                                                                                                                |  |
| <b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                      |  |
| <b>b</b> If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:                                                                                                                                                                                                                                                                     |  |
| <input type="checkbox"/> Yes.                                                                                                                                                                                                                                                                                                                                                                                  |  |
| <input type="checkbox"/> No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.                                                                                                                                                                                                |  |
| <input type="checkbox"/> No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.                                                                                                                                                         |  |
| <input type="checkbox"/> No. Other. Provide explanation: _____                                                                                                                                                                                                                                                                                                                                                 |  |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                         |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>21a</b> Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                 |  |
| <b>21b</b> If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). |  |
| <input type="checkbox"/> Design-based safe harbor method                                                                                                                                                                                                                                |  |
| <input type="checkbox"/> "Prior year" ADP test                                                                                                                                                                                                                                          |  |
| <input type="checkbox"/> "Current year" ADP test                                                                                                                                                                                                                                        |  |
| <input type="checkbox"/> N/A                                                                                                                                                                                                                                                            |  |
| <b>22</b> If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.                                                           |  |

**RETIREMENT PLAN FOR HOURLY PAID  
EMPLOYEES OF SPECIALTY GRANULES LLC**

---

**FINANCIAL STATEMENTS**

December 31, 2023 and 2022 and  
for the Years then Ended



***CARON & BLETZER, PLLC***

*Certified Public Accountants and Business Consultants*

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC  
CONTENTS

---

|                                                                                     | Page(s) |
|-------------------------------------------------------------------------------------|---------|
| Independent Auditor's Report                                                        | 1-4     |
| Financial Statements:                                                               |         |
| Statements of Net Assets Available for Benefits (In Liquidation/Ongoing)            | 5       |
| Statements of Changes in Net Assets Available for Benefits (In Liquidation/Ongoing) | 6       |
| Notes to Financial Statements                                                       | 7-14    |
| Supplemental Schedules:                                                             |         |
| Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) In Liquidation     | 15      |
| Schedule H, Line 4(j) - Schedule of Reportable Transactions In Liquidation          | 16-17   |

Certain supplemental schedules have been omitted because they are either not required or not applicable.



## Independent Auditor's Report

To the Plan Administrator of the  
Retirement Plan for Hourly Paid Employees of Specialty Granules LLC:

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit***

We have performed audits of the financial statements of the Retirement Plan for Hourly Paid Employees of Specialty Granules LLC ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 (in liquidation) and 2022 (ongoing), and the related statements of changes in net assets available for benefits for the years ended December 31, 2023 (in liquidation) and December 31, 2022 (ongoing), and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note G to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Emphasis of Matter — Plan Termination and Liquidation Basis of Accounting***

As further discussed in Note H to the financial statements, the Board of the Company adopted a resolution on September 19, 2023 to terminate the Plan, and management determined liquidation is imminent. The effective date of the plan termination is October 16, 2023. As a result, the Plan changed its basis of accounting from the going-concern basis of accounting used in presenting the 2022 financial statements to the liquidation basis of accounting used in presenting the 2023 financial statements. Our opinion is not modified with respect to this matter.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

#### ***Other Matter - Supplemental Schedules Required by ERISA***

The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2023 (in liquidation) and the Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2023 (in liquidation), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Caron & Blazer, PLLC*

Kingston, NH  
July 30, 2024

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
December 31, 2023 (In Liquidation) and 2022 (Ongoing)

|                                                         | <u>2023</u><br><u>(In Liquidation)</u> | <u>2022</u><br><u>(Ongoing)</u> |
|---------------------------------------------------------|----------------------------------------|---------------------------------|
| Assets:                                                 |                                        |                                 |
| Investments, at fair value:                             |                                        |                                 |
| Mutual funds                                            | \$ 35,401                              | \$ 3,289,587                    |
| Exchange traded funds                                   | <u>-</u>                               | <u>2,824,752</u>                |
| Total investments                                       | 35,401                                 | 6,114,339                       |
| Receivables:                                            |                                        |                                 |
| Accrued interest and dividends                          | 11,047                                 | 3,231                           |
| Employer contribution required for liquidation          | <u>46,030</u>                          | <u>-</u>                        |
| Total receivables                                       | <u>57,077</u>                          | <u>3,231</u>                    |
| Total assets                                            | 92,478                                 | 6,117,570                       |
| Liabilities:                                            |                                        |                                 |
| Accrued expenses expected to be incurred in liquidation | <u>13,887</u>                          | <u>-</u>                        |
| Net assets available for benefits                       | <u>\$ 78,591</u>                       | <u>\$ 6,117,570</u>             |

The accompanying notes are an integral  
part of the financial statements.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
For the years ended December 31, 2023 (In Liquidation) and 2022 (Ongoing)

|                                                                                        | 2023<br>(In Liquidation) | 2022<br>(Ongoing) |
|----------------------------------------------------------------------------------------|--------------------------|-------------------|
| Additions (reductions):                                                                |                          |                   |
| Investment income (loss):                                                              |                          |                   |
| Net appreciation (depreciation) in fair value of investments                           | \$ 489,404               | \$ (1,187,169)    |
| Dividend income                                                                        | 79,203                   | 5,828             |
| Total investment income (loss)                                                         | 568,607                  | (1,181,341)       |
| Employer contributions                                                                 | 280,000                  | -                 |
| Total net additions (reductions)                                                       | 848,607                  | (1,181,341)       |
| Deductions:                                                                            |                          |                   |
| Benefits paid to participants                                                          | 1,402,546                | 401,784           |
| Administrative expenses                                                                | 311,364                  | 88,782            |
| Total deductions                                                                       | 1,713,910                | 490,566           |
| Net decrease                                                                           | (865,303)                | (1,671,907)       |
| Adjustment to liquidation basis:                                                       |                          |                   |
| Accrued expenses expected to be incurred in liquidation                                | (13,887)                 | -                 |
| Employer contribution required for liquidation                                         | 26,211                   | -                 |
| Transfer to Midland National Life Insurance Company -<br>Annuity Purchase (See Note H) | (5,186,000)              | -                 |
| Net assets available for benefits:                                                     |                          |                   |
| Beginning of year                                                                      | 6,117,570                | 7,789,477         |
| End of year                                                                            | \$ 78,591                | \$ 6,117,570      |

The accompanying notes are an integral  
part of the financial statements.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC  
NOTES TO FINANCIAL STATEMENTS

---

A. DESCRIPTION OF PLAN:

The following description of the Retirement Plan for Hourly Paid Employees of Specialty Granules LLC (the "Plan") provides only general information. Participants should refer to the plan document for a complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering substantially all hourly employees of Specialty Granules LLC and participating affiliates (collectively the "Company") who have completed one hour of service, as defined under the Plan. The Plan was established January 1, 2011 as part of a spin off from a previous plan and was most recently amended and restated January 1, 2015. Benefits under the former plan were frozen as of January 1, 1994. No new entrants were eligible after that date or earlier date based on specific locations. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

As further discussed in Note H, the Company voted to terminate the Plan effective October 16, 2023. As of the date these financial statements the Plan has transferred the assets and liabilities associated with annuitant participants to Midland National Life Insurance Company and lump sum payments have been distributed.

Contributions and Funding Policy

The Company's funding policy is to contribute such amounts as are deemed necessary on an actuarial basis to fund the benefits expected to be paid by the Plan in accordance with the funding requirements of ERISA. The company met the minimum funding requirements of ERISA as of December 31, 2023 and 2022.

Benefits

Normal retirement benefits are based upon a formula taking into account a participant's credited years of service and applicable dollar multiplier based on location and applicable period of service. If a participant elects early retirement, benefits may be actuarially reduced by a monthly factor as defined in the plan document based on the number of months between the normal retirement age and a participant's age at early retirement.

For unmarried participants, the normal form of a benefit payment is an annual benefit, payable in monthly amounts, for life. For married participants, the form of payment will be as an actuarially equivalent qualified joint and survivor annuity as defined under the plan for each location. Additional actuarially equivalent optional forms of payment available are as follows:

- Life annuity
- Life annuity with period certain 5, 10, 15 or 20 years
- 50% or 100% joint and survivor
- Social Security equalization

Lump sum settlement options are not available other than for small cash out benefits of less than \$1,000. As a result of the plan termination a special one-time lump sum window was offered in 2023.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC  
NOTES TO FINANCIAL STATEMENTS

---

All Plan benefits are subject to the limitations prescribed by the IRC which includes provisions that limit the amount of retirement income which may be paid to an individual participant.

Retirement Dates

An employee's normal retirement date is the date the employee reaches age 65. Generally, the Plan permits early retirement at age 55 provided the participant has been credited with 10 or more years of service. There is no mandatory retirement age.

Vesting

Participants are vested in their benefits upon completion of 5 years of service.

Effective October 16, 2023, participants became 100% vested in all accounts as a result of the plan termination.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting. The Plan has changed its basis of accounting from the ongoing plan basis used in the 2022 financial statements to the liquidation basis in the 2023 financial statements as a result of the plan termination.

Under the liquidation basis of accounting, assets are measured to reflect the estimated amount of cash expected to be collected in settling or disposing of the assets during the liquidation process and liabilities are measured using the accrual basis of accounting and would include any expected costs of the disposal of assets and other costs expected to be incurred during the liquidation process.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value which approximates liquidation value as of December 31, 2023. As of December 31, 2022, the Plan reported investments at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. See Note C for discussion of fair value measurements.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC  
NOTES TO FINANCIAL STATEMENTS

---

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company. Investment management fees, PBGC premiums, legal fees and actuarial services fees are typically paid with plan assets. Expenses that are paid by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

Certain expenses related to the termination of the Plan were recorded as accrued expenses as of December 31, 2023.

Payment of Benefits

Benefits are recorded when paid.

C. FAIR VALUE MEASUREMENTS:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

*Level 1* - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

*Level 2* - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

*Level 3* - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Following is a description of the valuation methodologies used by the Plan. There have been no changes in the methodologies used at December 31, 2023 and 2022.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC  
NOTES TO FINANCIAL STATEMENTS

*Mutual funds* – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Exchange traded funds* – Valued at the closing price reported on the active market on which the individual securities are traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

| <u>Description</u>                            | 2023         |                |                |                |
|-----------------------------------------------|--------------|----------------|----------------|----------------|
|                                               | <u>Total</u> | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> |
| Mutual funds                                  | \$ 35,401    | \$ 35,401      | \$ -           | \$ -           |
| Total investments in the fair value hierarchy | \$ 35,401    | \$ 35,401      | \$ -           | \$ -           |

| <u>Description</u>                            | 2022         |                |                |                |
|-----------------------------------------------|--------------|----------------|----------------|----------------|
|                                               | <u>Total</u> | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> |
| Mutual funds                                  | \$ 3,289,587 | \$ 3,289,587   | \$ -           | \$ -           |
| Exchange traded funds                         | 2,824,752    | 2,824,752      | -              | -              |
| Total investments in the fair value hierarchy | \$ 6,114,339 | \$ 6,114,339   | \$ -           | \$ -           |

D. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable, under the Plan's provisions, to the service employees have rendered and include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Vested benefits are benefits to which members are entitled regardless of future service with the Company. Nonvested benefits are dependent upon future services

The actuarial present value of accumulated plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The more significant assumptions underlying the actuarial computations used in the valuation as of December 31, 2022 are as follows:

|                       |                                                                                   |
|-----------------------|-----------------------------------------------------------------------------------|
| Assumed discount rate | - 6.00%                                                                           |
| Mortality basis       | - Pri-2012 Blue Collar Mortality Tables and projected with the Buck MP-2021 scale |
| Retirement            | - Assumed retirement at age 55                                                    |

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC  
NOTES TO FINANCIAL STATEMENTS

The foregoing actuarial assumptions for the December 31, 2022 valuation were based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits as of December 31, 2022. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2023. Had the valuation been performed as of December 31, there would be no material difference. The computation of the actuarial present value of accumulated plan benefits at December 31, 2022 does not reflect the October 16, 2023 plan termination.

At December 31, 2022, the actuarial present value of accumulated plan benefits was as follows:

|                                                            |                     |
|------------------------------------------------------------|---------------------|
| Vested benefits:                                           |                     |
| Participants currently receiving payments                  | \$ 3,720,910        |
| Other participants                                         | <u>1,615,365</u>    |
| Total vested benefits                                      | 5,336,275           |
| Nonvested benefits                                         | <u>14,370</u>       |
| Total actuarial present value of accumulated plan benefits | <u>\$ 5,350,645</u> |

During the year ended December 31, 2022, the changes accumulated plan benefits were as follows:

|                                                                           |                     |
|---------------------------------------------------------------------------|---------------------|
| Actuarial present value of accumulated plan benefits at beginning of year | \$ 5,460,100        |
| Increase (decrease) during the year attributable to:                      |                     |
| Benefits accumulated, including (gains) and losses                        | (23,399)            |
| Increase in interest due to decrease in discount period                   | 315,728             |
| Benefits paid                                                             | <u>(401,784)</u>    |
| Net decrease in actuarial present value of accumulated plan benefits      | <u>(109,455)</u>    |
| Actuarial present value of accumulated plan benefits at end of year       | <u>\$ 5,350,645</u> |

Subsequent to the December 31, 2022 valuation date, all accumulated plan benefits were paid out through lump sums or transferred pursuant to an annuity purchase agreement. Accumulated benefits for liquidation totaled \$6,290,972. See Note H for additional information.

E. PARTIES-IN-INTEREST:

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, expenses paid to the third party administrator or the trustee and the management of investments held by the trustee are considered party-in-interest transactions.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC  
NOTES TO FINANCIAL STATEMENTS

---

F. TAX STATUS:

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated January 4, 2017 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan was subsequently amended to terminate the Plan. The Company applied to the IRS for a final determination letter and the favorable determination letter was received April 26, 2024. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

G. CERTIFIED INVESTMENTS:

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Wilmington Trust, the trustee of the Plan.

H. PLAN TERMINATION:

On September 19, 2023, the Board of the Company adopted a resolution to terminate the Plan in accordance with PBGC provisions and reporting requirements. The effective date of the plan termination is October 16, 2023. As a result of the plan termination, all participants became 100% vested in their accounts. Participants who had not commenced benefit payments were given the opportunity to receive a lump sum distribution during an election period. Lump sum payouts made on December 1, 2023 totaled \$1,024,023. On December 15, 2023, the Plan entered into a contract with Midland National Life Insurance Company to transfer assets and liabilities associated with the annuitant participants that were receiving a recurring benefit from the Plan or who had not made an election to receive a lump sum. Prior to December 31, 2023, the Plan transferred a net amount in cash of \$5,186,000 to Midland National Life Insurance Company. All ongoing benefit payments beginning January 1, 2024 will be satisfied by the insurance company under the terms of the contract.

The Plan recorded a contribution receivable required for liquidation of \$46,030 to cover remaining lump sum payments and a liability of \$13,887 for professional and administrative fees due to the plan termination. Assets are expected to be fully liquidated in 2024.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC  
NOTES TO FINANCIAL STATEMENTS

I. RISKS AND UNCERTAINTIES:

The plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

J. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

The following is a reconciliation of net assets available for benefits on the financial statements to the Form 5500 as of December 31, 2023:

|                                                               | <u>2023</u>      |
|---------------------------------------------------------------|------------------|
| Net assets available for benefits on the financial statements | \$ 78,591        |
| Adjustments for liquidation basis not on the Form 5500:       |                  |
| Employer contribution required for liquidation                | (46,030)         |
| Accrued Expenses expected to be incurred in liquidation       | <u>13,887</u>    |
| Net assets available for benefits on the Form 5500            | <u>\$ 46,448</u> |

The following is a reconciliation of benefits paid to participants on the financial statements to the Form 5500 for the year ended December 31, 2023:

|                                                           | <u>2023</u>         |
|-----------------------------------------------------------|---------------------|
| Benefits paid to participants on the financial statements | \$ 1,402,546        |
| Adjustments for liquidation basis not on the Form 5500:   |                     |
| Receivable due back from participant                      | <u>19,819</u>       |
| Benefits paid to participants on the Form 5500            | <u>\$ 1,422,365</u> |

The following is a reconciliation of the adjustments to liquidation basis on the financial statements to the Form 5500 for the year ended December 31, 2023:

|                                                             | <u>Accrued<br/>expenses<br/>adjustment</u> | <u>Employer<br/>contribution<br/>adjustment</u> |
|-------------------------------------------------------------|--------------------------------------------|-------------------------------------------------|
| Adjustment to liquidation basis on the financial statements | \$ (13,887)                                | \$ 26,211                                       |
| Adjustment to liquidation basis not on the Form 5500:       | <u>13,887</u>                              | <u>(26,211)</u>                                 |
| Adjustment to liquidation basis on the Form 5500            | <u>\$ -</u>                                | <u>\$ -</u>                                     |

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC  
NOTES TO FINANCIAL STATEMENTS

---

K. SUBSEQUENT EVENTS:

The Company has evaluated subsequent events through July 30, 2024, the date these financial statements were available for issuance.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES FOR SPECIALTY GRANULES LLC

EIN: 22-3807370

Plan Number: 003

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
IN LIQUIDATION  
December 31, 2023

| (a) | (b)                                                     | (c)                                                                                                          | (d)    | (e)       |                  |
|-----|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|--------|-----------|------------------|
|     | Identity of issue, borrower, lessor<br>or similar party | Description of investment including<br>maturity date, rate of interest,<br>collateral, par or maturity value | Shares | Cost      | Current<br>value |
|     | BlackRock Liquidity Federal Fund Admin                  | Mutual fund                                                                                                  | 35,401 | \$ 35,401 | \$ 35,401        |
|     | Total investments on the Form 5500                      |                                                                                                              |        | \$ 35,401 | \$ 35,401        |

\* Denotes party-in-interest to the Plan.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC  
 EIN: 22-3807370  
 Plan Number: 003

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS IN LIQUIDATION  
 For the year ended December 31, 2023

| (a)                                           | (b)                  | (c)               | (d)              | (g)              | (h)                                              | (i)                |
|-----------------------------------------------|----------------------|-------------------|------------------|------------------|--------------------------------------------------|--------------------|
| Identity of party involved                    | Description of asset | Purchase<br>Price | Selling<br>Price | Cost of<br>asset | Current value of<br>asset on<br>transaction date | Net gain<br>(loss) |
| <u>SINGLE TRANSACTION:</u>                    |                      |                   |                  |                  |                                                  |                    |
| BlackRock Mid-Cap Growth Equity Fund I        | Mutual fund          | \$ -              | \$ 755,942       | \$ 643,633       | \$ 755,942                                       | \$ 112,309         |
| BlackRock Liquidity Federal Fund Admin        | "                    | 350,000           | -                | -                | 350,000                                          | -                  |
| BlackRock Liquidity Federal Fund Admin        | "                    | 1,000,000         | -                | -                | 1,000,000                                        | -                  |
| BlackRock Liquidity Federal Fund Admin        | "                    | -                 | 1,062,037        | 1,062,037        | 1,062,037                                        | -                  |
| BlackRock Liquidity Federal Fund Admin        | "                    | 344,170           | -                | -                | 344,170                                          | -                  |
| BlackRock Liquidity Federal Fund Admin        | "                    | 4,962,541         | -                | -                | 4,962,541                                        | -                  |
| BlackRock Liquidity Federal Fund Admin        | "                    | -                 | 5,086,000        | 5,086,000        | 5,086,000                                        | -                  |
| BlackRock Liquidity Federal Fund Admin        | "                    | 357,107           | -                | -                | 357,107                                          | -                  |
| BlackRock Liquidity Federal Fund Admin        | "                    | -                 | 350,000          | 350,000          | 350,000                                          | -                  |
| F&T BHVRL Small-Cap Equity Fund Institutional | "                    | -                 | 482,705          | 446,299          | 482,705                                          | 36,406             |
| Columbia Dividend Income Fund Class Z         | "                    | -                 | 934,199          | 907,153          | 934,199                                          | 27,046             |
| iShares MSCI EAFE ETF                         | "                    | -                 | 500,422          | 452,982          | 500,422                                          | 47,440             |
| JP Morgan Large-Cap Growth Fund CL SLCT       | "                    | -                 | 1,040,933        | 846,373          | 1,040,933                                        | 194,560            |
| SPDR S&P 500 ETF                              | "                    | -                 | 1,645,915        | 1,423,343        | 1,645,915                                        | 222,572            |
| U.S. Treasury Notes 3.375% 5/15/33            | "                    | 2,014,826         | -                | -                | 2,014,826                                        | -                  |
| U.S. Treasury Notes 3.375% 5/15/33            | "                    | -                 | 998,233          | 1,040,348        | 998,233                                          | (42,115)           |
| U.S. Treasury Notes 3.375% 5/15/33            | "                    | -                 | 937,897          | 974,479          | 937,897                                          | (36,582)           |
| U.S. Treasury Notes 3.75% 6/30/30             | "                    | 4,030,952         | -                | -                | 4,030,952                                        | -                  |
| U.S. Treasury Notes 3.75% 6/30/30             | "                    | -                 | 3,949,975        | 4,030,952        | 3,949,975                                        | (80,977)           |
| Vanguard Dividend Appreciation ETF            | "                    | -                 | 762,842          | 714,305          | 762,842                                          | 48,537             |

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC

EIN: 22-3807370

Plan Number: 003

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS IN LIQUIDATION

For the year ended December 31, 2023

| (a)                                            | (b)                  | (c)            | (d)           | (g)           | (h)                                        | (i)             |
|------------------------------------------------|----------------------|----------------|---------------|---------------|--------------------------------------------|-----------------|
| Identity of party involved                     | Description of asset | Purchase Price | Selling Price | Cost of asset | Current value of asset on transaction date | Net gain (loss) |
| <u>SERIES TRANSACTIONS:</u>                    |                      |                |               |               |                                            |                 |
| BlackRock Mid-Cap Growth Equity Fund I         | Mutual fund          | \$ -           | \$ 755,942    | \$ 643,633    | \$ 755,942                                 | \$ 112,309      |
| BlackRock Liquidity Federal Fund Admin         | "                    | 6,671,098      | 6,987,527     | 6,987,527     | 13,658,625                                 | -               |
| BlackRock Liquidity Federal Fund Institutional | "                    | 357,107        | 353,398       | 353,398       | 710,505                                    | -               |
| F&T BHVRL Small-Cap Equity Fund Institutional  | "                    | -              | 482,705       | 446,299       | 482,705                                    | 36,406          |
| Columbia Dividend Income Fund Class Z          | "                    | -              | 934,199       | 907,153       | 934,199                                    | 27,046          |
| iShares MSCI EAFE ETF                          | "                    | -              | 500,422       | 452,982       | 500,422                                    | 47,440          |
| JP Morgan Large-Cap Growth Fund CL SLCT        | "                    | -              | 1,040,933     | 846,373       | 1,040,933                                  | 194,560         |
| SPDR S&P 500 ETF                               | "                    | -              | 1,645,915     | 1,423,343     | 1,645,915                                  | 222,572         |
| U.S. Treasury Notes 3.375% 5/15/33             | "                    | 2,014,826      | 1,936,130     | 2,014,827     | 3,950,956                                  | (78,697)        |
| U.S. Treasury Notes 3.75% 6/30/30              | "                    | 4,030,952      | 3,949,975     | 4,030,952     | 7,980,927                                  | (80,977)        |
| Vanguard Dividend Appreciation ETF             | "                    | -              | 762,842       | 714,305       | 762,842                                    | 48,537          |



**Retirement Plan for Hourly Paid Employees of Specialty Granules LLC**  
**EIN/PN: 22-3807370/ 003**

**Schedule SB, Line 26a – Schedule of Active Participant Data**

| Attained Age | Years of Credited Service |       |       |         |         |         |         |         |         |         |
|--------------|---------------------------|-------|-------|---------|---------|---------|---------|---------|---------|---------|
|              | Under 1                   | 1 - 4 | 5 - 9 | 10 - 14 | 15 - 19 | 20 - 24 | 25 - 29 | 30 - 34 | 35 - 39 | 40 & up |
| Under 25     |                           |       |       |         |         |         |         |         |         |         |
| 25 - 29      |                           |       |       |         |         |         |         |         |         |         |
| 30 - 34      |                           |       |       |         |         |         |         |         |         |         |
| 35 - 39      |                           |       |       |         |         |         |         |         |         |         |
| 40 - 44      |                           |       |       |         |         |         |         |         |         |         |
| 45 - 49      |                           |       |       |         |         |         |         |         |         |         |
| 50 - 54      | 2                         | 7     | 1     |         |         |         |         |         |         |         |
| 55 - 59      |                           | 5     | 10    |         |         |         |         |         |         |         |
| 60 - 64      | 1                         | 4     | 6     | 5       | 3       |         |         |         |         |         |
| 65 - 69      |                           | 3     | 2     | 3       | 2       | 1       |         |         |         |         |
| 70 & up      |                           |       |       | 1       | 2       |         |         |         |         |         |

# **Retirement Plan for Hourly Paid Employees of Specialty Granules LLC**

**EIN/PN: 22-3807370/ 003**

## **Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

### **Funding assumptions selection and rationale**

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA. The demographic assumptions have been set based on observed plan experience. The plan's experience is too small to form the basis of a reliable assumption; however, the assumption remains appropriate given historic gain and loss experience of the plan. I perform annual gain/loss analyses to review the validity of each assumption.

### **Use of Models**

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

### **Future actuarial measurements**

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

# Retirement Plan for Hourly Paid Employees of Specialty Granules LLC

EIN/PN: 22-3807370/ 003

## Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

### Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

#### Interest rates

|                                        | 2023 Plan Year | 2022 Plan Year |
|----------------------------------------|----------------|----------------|
| <b>Funding Rates – Constrained*</b>    |                |                |
| First Segment Rate                     | 4.75%          | 4.75%          |
| Second Segment Rate                    | 5.00%          | 5.18%          |
| Third Segment Rate                     | 5.74%          | 5.92%          |
| Effective Interest Rate                | 5.13%          | 5.30%          |
| <b>Funding Rates – Unconstrained**</b> |                |                |
| First Segment Rate                     | 1.41%          | 1.07%          |
| Second Segment Rate                    | 3.09%          | 2.68%          |
| Third Segment Rate                     | 3.58%          | 3.36%          |
| Effective Interest Rate                | 3.08%          | 2.75%          |

\* Used for minimum funding and benefit restriction purposes.

\*\*Used for maximum tax-deduction purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

#### Mortality

Mortality tables for non-disabled participants mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2022-22, applied on a static basis. For disabled participants, the mortality rates specified in Revenue Ruling 96-7 were assumed.

#### Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

# Retirement Plan for Hourly Paid Employees of Specialty Granules LLC

EIN/PN: 22-3807370/ 003

## Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

### Non-Prescribed Funding Assumptions and Methods

#### Expenses

An allowance of \$89,000 for administrative expense has been included in the Target Normal cost, reflecting actual administrative expenses paid for the Plan's trust during the previous year rounded to the nearest \$1,000.

#### Frequency of optional payment forms

100% of participants are assumed to elect the Single Life Annuity form of benefit at retirement.

#### Marital percentage

80% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

#### Retirement rates

| Age     | Rate   |
|---------|--------|
| 55 – 61 | 5.0%   |
| 62 – 63 | 25.0%  |
| 64      | 10.0%  |
| 65 – 69 | 50.0%  |
| 70      | 100.0% |

Vested terminated participants are assumed to elect to start receiving benefits at age 55 or current age, if later.

#### Disability rates

| Age | Male    | Female  |
|-----|---------|---------|
| 25  | 0.1634% | 0.0888% |
| 40  | 0.4350% | 0.3924% |
| 50  | 1.0944% | 0.9414% |
| 55  | 1.9062% | 1.5656% |

#### Withdrawal rates

Based on experience. Sample rates as follows:

| Age | Assumption |
|-----|------------|
| 25  | 9.5%       |
| 40  | 4.5%       |
| 50  | 3.5%       |
| 55  | 0.0%       |

Rates shown above are increased by the following select withdrawal rates for participants with fewer than three years of service:

| Age | Assumption |
|-----|------------|
| 0   | 25.0%      |
| 1   | 15.0%      |
| 2   | 10.0%      |
| 3   | 0.0%       |

**Retirement Plan for Hourly Paid Employees of Specialty Granules LLC**  
**EIN/PN: 22-3807370/ 003**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)**

**Non-Prescribed Funding Assumptions and Methods (continued)**

**Asset Valuation Method**

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirement is equal to the Adjusted Market Value of Assets.

**Summary of Changes from the January 1, 2022 Valuation**

- The mortality tables were updated to the rates applicable to the current plan year in accordance with 1.430(h)(3)-1(f)(2).
- The interest rates were updated to the segment rates applicable to the current plan year in accordance with PPA as amended by MAP-21, HATFA, and ARP.
- The expected plan-related expenses added to the Target Normal cost were changed from \$106,000 to \$89,000 to better reflect plan experience.
- The change in assumptions listed above increased the Funding Target by approximately \$0.1 million.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC  
 EIN: 22-3807370  
 Plan Number: 003

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS IN LIQUIDATION  
 For the year ended December 31, 2023

| (a)                                           | (b)                  | (c)               | (d)              | (g)              | (h)                                              | (i)                |
|-----------------------------------------------|----------------------|-------------------|------------------|------------------|--------------------------------------------------|--------------------|
| Identity of party involved                    | Description of asset | Purchase<br>Price | Selling<br>Price | Cost of<br>asset | Current value of<br>asset on<br>transaction date | Net gain<br>(loss) |
| <u>SINGLE TRANSACTION:</u>                    |                      |                   |                  |                  |                                                  |                    |
| BlackRock Mid-Cap Growth Equity Fund I        | Mutual fund          | \$ -              | \$ 755,942       | \$ 643,633       | \$ 755,942                                       | \$ 112,309         |
| BlackRock Liquidity Federal Fund Admin        | "                    | 350,000           | -                | -                | 350,000                                          | -                  |
| BlackRock Liquidity Federal Fund Admin        | "                    | 1,000,000         | -                | -                | 1,000,000                                        | -                  |
| BlackRock Liquidity Federal Fund Admin        | "                    | -                 | 1,062,037        | 1,062,037        | 1,062,037                                        | -                  |
| BlackRock Liquidity Federal Fund Admin        | "                    | 344,170           | -                | -                | 344,170                                          | -                  |
| BlackRock Liquidity Federal Fund Admin        | "                    | 4,962,541         | -                | -                | 4,962,541                                        | -                  |
| BlackRock Liquidity Federal Fund Admin        | "                    | -                 | 5,086,000        | 5,086,000        | 5,086,000                                        | -                  |
| BlackRock Liquidity Federal Fund Admin        | "                    | 357,107           | -                | -                | 357,107                                          | -                  |
| BlackRock Liquidity Federal Fund Admin        | "                    | -                 | 350,000          | 350,000          | 350,000                                          | -                  |
| F&T BHVRL Small-Cap Equity Fund Institutional | "                    | -                 | 482,705          | 446,299          | 482,705                                          | 36,406             |
| Columbia Dividend Income Fund Class Z         | "                    | -                 | 934,199          | 907,153          | 934,199                                          | 27,046             |
| iShares MSCI EAFE ETF                         | "                    | -                 | 500,422          | 452,982          | 500,422                                          | 47,440             |
| JP Morgan Large-Cap Growth Fund CL SLCT       | "                    | -                 | 1,040,933        | 846,373          | 1,040,933                                        | 194,560            |
| SPDR S&P 500 ETF                              | "                    | -                 | 1,645,915        | 1,423,343        | 1,645,915                                        | 222,572            |
| U.S. Treasury Notes 3.375% 5/15/33            | "                    | 2,014,826         | -                | -                | 2,014,826                                        | -                  |
| U.S. Treasury Notes 3.375% 5/15/33            | "                    | -                 | 998,233          | 1,040,348        | 998,233                                          | (42,115)           |
| U.S. Treasury Notes 3.375% 5/15/33            | "                    | -                 | 937,897          | 974,479          | 937,897                                          | (36,582)           |
| U.S. Treasury Notes 3.75% 6/30/30             | "                    | 4,030,952         | -                | -                | 4,030,952                                        | -                  |
| U.S. Treasury Notes 3.75% 6/30/30             | "                    | -                 | 3,949,975        | 4,030,952        | 3,949,975                                        | (80,977)           |
| Vanguard Dividend Appreciation ETF            | "                    | -                 | 762,842          | 714,305          | 762,842                                          | 48,537             |

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC

EIN: 22-3807370

Plan Number: 003

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS IN LIQUIDATION

For the year ended December 31, 2023

| (a)                                            | (b)                  | (c)            | (d)           | (g)           | (h)                                        | (i)             |
|------------------------------------------------|----------------------|----------------|---------------|---------------|--------------------------------------------|-----------------|
| Identity of party involved                     | Description of asset | Purchase Price | Selling Price | Cost of asset | Current value of asset on transaction date | Net gain (loss) |
| <u>SERIES TRANSACTIONS:</u>                    |                      |                |               |               |                                            |                 |
| BlackRock Mid-Cap Growth Equity Fund I         | Mutual fund          | \$ -           | \$ 755,942    | \$ 643,633    | \$ 755,942                                 | \$ 112,309      |
| BlackRock Liquidity Federal Fund Admin         | "                    | 6,671,098      | 6,987,527     | 6,987,527     | 13,658,625                                 | -               |
| BlackRock Liquidity Federal Fund Institutional | "                    | 357,107        | 353,398       | 353,398       | 710,505                                    | -               |
| F&T BHVRL Small-Cap Equity Fund Institutional  | "                    | -              | 482,705       | 446,299       | 482,705                                    | 36,406          |
| Columbia Dividend Income Fund Class Z          | "                    | -              | 934,199       | 907,153       | 934,199                                    | 27,046          |
| iShares MSCI EAFE ETF                          | "                    | -              | 500,422       | 452,982       | 500,422                                    | 47,440          |
| JP Morgan Large-Cap Growth Fund CL SLCT        | "                    | -              | 1,040,933     | 846,373       | 1,040,933                                  | 194,560         |
| SPDR S&P 500 ETF                               | "                    | -              | 1,645,915     | 1,423,343     | 1,645,915                                  | 222,572         |
| U.S. Treasury Notes 3.375% 5/15/33             | "                    | 2,014,826      | 1,936,130     | 2,014,827     | 3,950,956                                  | (78,697)        |
| U.S. Treasury Notes 3.75% 6/30/30              | "                    | 4,030,952      | 3,949,975     | 4,030,952     | 7,980,927                                  | (80,977)        |
| Vanguard Dividend Appreciation ETF             | "                    | -              | 762,842       | 714,305       | 762,842                                    | 48,537          |

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br>RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF SPECIALTY GRANULES LLC                                              | <b>B</b> Three-digit plan number (PN) ▶ 003                                                                                                             |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>SPECIALTY GRANULES LLC                                        | <b>D</b> Employer Identification Number (EIN)<br>22-3807370                                                                                             |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                 |                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                   | <b>Basic Information</b>                                                                              |
| <b>1</b> Enter the valuation date: Month 01 Day 01 Year 2023                                                                                                                                                    |                                                                                                       |
| <b>2</b> Assets:                                                                                                                                                                                                |                                                                                                       |
| <b>a</b> Market value.....                                                                                                                                                                                      | <b>2a</b> 6,117,570                                                                                   |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b> 6,117,570                                                                                   |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             |                                                                                                       |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | (1) Number of participants 178 (2) Vested Funding Target 4,132,655 (3) Total Funding Target 4,132,655 |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                | 55 945,789 945,789                                                                                    |
| <b>c</b> For active participants.....                                                                                                                                                                           | 58 875,557 891,639                                                                                    |
| <b>d</b> Total .....                                                                                                                                                                                            | 291 5,954,001 5,970,083                                                                               |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                           |                                                                                                       |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions.....                                                                                                                                        | <b>4a</b>                                                                                             |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                                                                                             |
| <b>5</b> Effective interest rate.....                                                                                                                                                                           | <b>5</b> 5.13%                                                                                        |
| <b>6</b> Target normal cost                                                                                                                                                                                     |                                                                                                       |
| <b>a</b> Present value of current plan year accruals.....                                                                                                                                                       | <b>6a</b> 0                                                                                           |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                   | <b>6b</b> 89,000                                                                                      |
| <b>c</b> Target normal cost.....                                                                                                                                                                                | <b>6c</b> 89,000                                                                                      |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                           |                               |                                        |
|---------------------------|-------------------------------|----------------------------------------|
| <b>SIGN HERE</b>          | David M Weinreb <i>DMW</i>    | 07/25/2024                             |
|                           | Signature of actuary          | Date                                   |
| David M Weinreb           | Type or print name of actuary | 2306292                                |
| BUCK GLOBAL, LLC          | Firm name                     | Most recent enrollment number          |
| 200 Plaza Drive 1st Floor |                               | 201-902-2300                           |
| Secaucus NJ 07094         | Address of the firm           | Telephone number (including area code) |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

| Part II Beginning of Year Carryover and Prefunding Balances |                                                                                                                                                                     | (a) Carryover balance | (b) Prefunding balance |
|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b>                                                    | Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....                                                                      | 0                     | 56,864                 |
| <b>8</b>                                                    | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                                  | 0                     | 0                      |
| <b>9</b>                                                    | Amount remaining (line 7 minus line 8) .....                                                                                                                        | 0                     | 56,864                 |
| <b>10</b>                                                   | Interest on line 9 using prior year's actual return of <u>-15.67%</u> .....                                                                                         | 0                     | -8,911                 |
| <b>11</b>                                                   | Prior year's excess contributions to be added to prefunding balance:                                                                                                |                       |                        |
|                                                             | <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                     |                       | 0                      |
|                                                             | <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.30%</u> ..... |                       | 0                      |
|                                                             | <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
|                                                             | <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                       |                       | 0                      |
|                                                             | <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                     |                       | 0                      |
| <b>12</b>                                                   | Other reductions in balances due to elections or deemed elections .....                                                                                             | 0                     | 0                      |
| <b>13</b>                                                   | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                                  | 0                     | 47,953                 |

| Part III Funding Percentages |                                                                                                                                                                  |           |          |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b>                    | Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 101.66 % |
| <b>15</b>                    | Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 102.47 % |
| <b>16</b>                    | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 128.81 % |
| <b>17</b>                    | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                        | <b>17</b> | %        |

| Part IV Contributions and Liquidity Shortfalls                                           |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 12/12/2023                                                                               | 180,000                           | 0                               |                          |                                   |                                 |
| 12/22/2023                                                                               | 100,000                           | 0                               |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 280,000                           | <b>18(c)</b>                    |
|                                                                                          |                                   |                                 |                          |                                   | 0                               |

|                                                                                                                                      |                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                                 | <b>19a</b> 0                                                        |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date. ....                                                   | <b>19b</b> 0                                                        |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....              | <b>19c</b> 266,938                                                  |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                      |                                                                     |

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
|                                                            |         |         |         |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                 |                                                                                                                                              |                        |                        |                                                     |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                                                                                                              |                        |                        |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>4.75 %                                                                                                                       | 2nd segment:<br>5.00 % | 3rd segment:<br>5.74 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....     |                                                                                                                                              |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age ..... |                                                                                                                                              |                        |                        | <b>22</b> 65                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Demographic and benefit information                                                                                                                          |                                                                     |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...                       | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....                                   | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                      |           |   |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years.....                                                             | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c).....                                                                                                                                           | <b>31a</b>          | 89,000             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 89,000             |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                |                     |                    | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 266,938            |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             | <b>38a</b>          | 266,938            |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years.....                                                                                                                   | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Retirement Plan for Hourly Paid Employees of Specialty Granules LLC**  
**EIN/PN: 22-3807370/ 003**

**Schedule SB, Line 22 – Description of Weighted Average Retirement Age**

This table calculates the weighted average retirement age for all active persons in the plan

| <b>(1)<br/>Age</b>                                            | <b>(2)<br/>Expected<br/>Active<br/>Headcount</b> | <b>(3)<br/>Retirement<br/>Rate</b> | <b>(4)<br/>Expected<br/>Retirements<br/>(2)*(3)</b> | <b>(5)<br/>Weighted Age<br/>(1)*(4)</b> |
|---------------------------------------------------------------|--------------------------------------------------|------------------------------------|-----------------------------------------------------|-----------------------------------------|
| 55                                                            | 9.6367                                           | 0.0500                             | 0.4818                                              | 26.5008                                 |
| 56                                                            | 11.9569                                          | 0.0500                             | 0.5978                                              | 33.4794                                 |
| 57                                                            | 14.0861                                          | 0.0500                             | 0.7043                                              | 40.1455                                 |
| 58                                                            | 16.0277                                          | 0.0500                             | 0.8014                                              | 46.4804                                 |
| 59                                                            | 19.7873                                          | 0.0475                             | 0.9394                                              | 55.4225                                 |
| 60                                                            | 22.2591                                          | 0.0500                             | 1.1130                                              | 66.7773                                 |
| 61                                                            | 24.4301                                          | 0.0500                             | 1.2215                                              | 74.5119                                 |
| 62                                                            | 25.3623                                          | 0.2500                             | 6.3406                                              | 393.1152                                |
| 63                                                            | 23.0787                                          | 0.2500                             | 5.7697                                              | 363.4896                                |
| 64                                                            | 18.3894                                          | 0.1000                             | 1.8389                                              | 117.6921                                |
| 65                                                            | 17.7879                                          | 0.5000                             | 8.8939                                              | 578.1062                                |
| 66                                                            | 11.7781                                          | 0.5000                             | 5.8891                                              | 388.6777                                |
| 67                                                            | 10.8023                                          | 0.5000                             | 5.4012                                              | 361.8771                                |
| 68                                                            | 7.3111                                           | 0.5000                             | 3.6556                                              | 248.5785                                |
| 69                                                            | 4.5874                                           | 0.5000                             | 2.2937                                              | 158.2642                                |
| 70                                                            | 4.2458                                           | 1.0000                             | 4.2458                                              | 297.2059                                |
| 71                                                            | 0.0000                                           | 1.0000                             | 0.0000                                              | 0.0000                                  |
| 72                                                            | 0.0000                                           | 1.0000                             | 0.0000                                              | 0.0000                                  |
| 73                                                            | 1.0000                                           | 1.0000                             | <u>1.0000</u>                                       | <u>73.0000</u>                          |
| <b>Total</b>                                                  |                                                  |                                    | <b>51.1876</b>                                      | <b>3,323.3244</b>                       |
| <b>Weighted Average Retirement Age = 3,323.3244 / 51.1876</b> |                                                  |                                    |                                                     | <b>64.92</b>                            |
| <b>Rounded Weighted Average Retirement Age</b>                |                                                  |                                    |                                                     | <b>65</b>                               |

**Note to Column 2:** The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

**Note to Column 3:** At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

**General note:** The table presents values rounded to fewer significant digits than used in the calculation.

# **Retirement Plan for Hourly Paid Employees of Specialty Granules LLC**

**EIN/PN: 22-3807370/ 003**

## **Schedule SB, Part V – Summary of Plan Provisions**

### **Effective Date**

January 1, 2011

### **Membership Eligibility**

All hourly-paid employees employed by the Company, except leased employees, and employees who are active participants of other qualified retirement plans sponsored by the Company. New employees may not participate. See the notes following the Current Plan Provisions by Location.

### **Credited Service**

One month of service is credited for each 133 hours worked during the Plan Year, not to exceed 12 months of Credited Service in any Plan Year.

### **Vesting Service**

A year of Vesting Service is earned for each Plan Year in which a participant completes 1,000 hours of service.

### **Employee Contribution**

None. Plan is funded entirely by employer contributions.

### **Normal Retirement**

#### **Eligibility**

Age 65

#### **Benefit**

A monthly benefit for each year of Credited Service equal to a dollar multiplier effective as of the participant's termination date, times the participant's Credited Service at termination. See the Current Plan Provisions by Location for dollar multipliers for each location. This amount is offset by an annuity purchase benefit issued by John Hancock Mutual Life Insurance Company.

Benefits are frozen for all participants.

### **Deferred Retirement**

#### **Eligibility**

5 years of Vesting Service.

#### **Benefit**

Calculated in the same manner as described in Normal Retirement above.

### **Early Retirement**

#### **Eligibility**

See the Current Plan Provisions by Location for early retirement eligibility provisions.

#### **Benefit**

Same as for Normal Retirement but reduced for early commencement. See the Current Plan Provisions by Location for early retirement reductions.

# **Retirement Plan for Hourly Paid Employees of Specialty Granules LLC**

**EIN/PN: 22-3807370/ 003**

## **Schedule SB, Part V – Summary of Plan Provisions (continued)**

### **Disability Retirement**

#### **Eligibility**

See the Current Plan Provisions by Location for disability eligibility provisions.

#### **Benefit**

An immediate benefit equal to the normal retirement benefit, reduced as shown in the Current Plan Provisions by Location.

### **Vested Termination**

#### **Eligibility**

5 years of Vesting Service.

#### **Benefit**

A benefit amount deferred to age 65, equal to the vested accrued benefit and reduced as in early retirement if paid prior to age 65.

### **Pre-Retirement Surviving Spouse Coverage**

#### **Eligibility**

5 years of Vesting Service, or age 65.

#### **Benefit**

Upon the death of an active or terminated participant who was eligible for early retirement, 100% of the benefit he would have received had he retired with a Qualified Joint and Survivor Annuity the day preceding his death.

Upon the death of an active or terminated participant with vested rights who was not yet eligible for early retirement, 100% of the benefit he would have received had he terminated the day preceding his death, lived to early retirement age, and retired with a Qualified Joint and Survivor Annuity.

### **Normal Form of Benefit**

Life annuity for unmarried participants; actuarially reduced Qualified 100% Joint and Survivor Annuity for married participants (unless the participant and spouse elect otherwise).

### **Optional Forms of Benefits**

A participant may elect an optional form of benefit if the value of the vested benefit is not eligible to be paid as a single lump sum<sup>1</sup>.

- (1) Life annuity
- (2) Life annuity with period certain of 5, 10, 15, or 20 years
- (3) Social Security equalization
- (4) 50% or 100% joint and survivor
- (5) Optional lump sum if value between \$1,000 and \$5,000

### **Maximum Benefit**

The maximum benefit used to determine Plan benefits is limited as required by IRC Section 415(b). The limit for 2023 is \$265,000.

---

<sup>1</sup> If the lump sum value does not exceed \$1,000 (\$5,000 with respect to a distribution to a beneficiary) the actuarial equivalent of the monthly benefit shall be paid in a single sum.

# Retirement Plan for Hourly Paid Employees of Specialty Granules LLC

EIN/PN: 22-3807370/ 003

## Schedule SB, Part V – Summary of Plan Provisions (continued)

### Optional Form Conversion

Actuarial equivalent form based upon the following:

- **Interest:** The annual interest rate on 30-year Treasury Constant Maturities as published in the Internal Revenue Bulletin for the first full calendar month preceding the first day of the Plan Year (3.66% for 2023).
- **Mortality:** The applicable Mortality Table as prescribed by the Commissioner. ("2023 Applicable Mortality Table" as specified in IRS Revenue Ruling 2007-67 for 2023).

For participants who terminated prior to December 31, 2004, actuarial equivalent form is based upon the following: Interest: 5.50%; Mortality: 1984 Unisex Pension Mortality Table.

### CURRENT PLAN PROVISIONS BY LOCATION – DOLLAR MULTIPLIERS\*

| Location  | No. | Dollar Multipliers |         | Frozen Benefits |                                             |         |
|-----------|-----|--------------------|---------|-----------------|---------------------------------------------|---------|
|           |     | Effective Date     | Amount  | Frozen Date     | Eligibility                                 | Amount  |
| Annapolis | 721 | 2/1/2002           | \$27.75 | 6/1/1993        | Age 55 with 10 years of Service             | \$17.50 |
| Charmain  | 724 | 10/1/2002          | \$23.50 | 9/30/1993       | Age 55 with 10 years of Service at 1/1/1994 | \$17.00 |
| Kremlin   | 741 | 7/1/2001           | \$28.50 | 12/31/1993      | Age 55 with 10 years of Service at 7/1/1993 | \$21.50 |

### CURRENT PLAN PROVISIONS BY LOCATION – MISCELLANEOUS\*

| Location  | No. | Early Retirement                         |                                                                |              |
|-----------|-----|------------------------------------------|----------------------------------------------------------------|--------------|
|           |     | Eligibility                              | Reduction                                                      | Union Status |
| Annapolis | 721 | Age 55 with 10 years of Credited Service | 1/2% per month; 0% if age 62 with 25 years of Credited Service | Union        |
| Charmain  | 724 | Age 55 with 10 years of Credited Service | 1/2% per month; 0% if age 62 with 25 years of Credited Service | Non-Union    |
| Kremlin   | 741 | Age 55                                   | 1/2% per month; 0% if age 62 with 25 years of Credited Service | Union        |

\*For explanation of table items, please see the Notes to Accompany Current Plan Provisions by Location, at the end of this Section.

**Retirement Plan for Hourly Paid Employees of Specialty Granules LLC**  
**EIN/PN: 22-3807370/ 003**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

| Location  | No. | Disability                                                                         |           |
|-----------|-----|------------------------------------------------------------------------------------|-----------|
|           |     | Eligibility                                                                        | Reduction |
|           |     |                                                                                    |           |
| Annapolis | 721 | 15 years of Vesting Service                                                        | None      |
| Charmain  | 724 | Age 55 with 10 years of Vesting Service or age 50 with 15 years of Vesting Service | None      |
| Kremlin   | 741 | 15 years of Vesting Service                                                        | None      |

**NOTES TO ACCOMPANY CURRENT PLAN PROVISIONS BY LOCATION:**

- The dollar multipliers shown are negotiated increases that are applicable to all Credited Service. The dollar multiplier found in the last column is the one used for participants who elected to freeze benefit accruals as of the noted date above. The other dollar multiplier shown is the one used as of the valuation date for participants who elected not to freeze benefit accruals. The dollar multipliers used for the previous valuation are the same as those shown in the table above.
- The benefit reduction percentages are monthly reductions prior to normal retirement date.
- The normal retirement date for all locations is age 65.
- None of the locations permit new enrollments.
- The Kremlin Clerical location (806) is considered to be part of SGI; however, this location contains no active or inactive participants

**Summary of Changes from the January 1, 2022 Valuation**

The Plan initiated a standard termination, and the plan was terminated effective October 16, 2023.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES FOR SPECIALTY GRANULES LLC

EIN: 22-3807370

Plan Number: 003

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
IN LIQUIDATION  
December 31, 2023

| (a) | (b)                                                     | (c)                                                                                                          | (d)    | (e)       |                  |
|-----|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|--------|-----------|------------------|
|     | Identity of issue, borrower, lessor<br>or similar party | Description of investment including<br>maturity date, rate of interest,<br>collateral, par or maturity value | Shares | Cost      | Current<br>value |
|     | BlackRock Liquidity Federal Fund Admin                  | Mutual fund                                                                                                  | 35,401 | \$ 35,401 | \$ 35,401        |
|     | Total investments on the Form 5500                      |                                                                                                              |        | \$ 35,401 | \$ 35,401        |

\* Denotes party-in-interest to the Plan.

# **Retirement Plan for Hourly Paid Employees of Specialty Granules LLC**

**EIN/PN: 22-3807370/ 003**

## **Schedule SB, Line 24 – Changes in Actuarial Assumptions**

The expected plan-related expenses added to the Target Normal cost were changed from \$106,000 to \$89,000 to better reflect plan experience.