

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security 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 1210-0089</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 08/01/2022 and ending 09/30/2022	
A	This return/report is for: <div><div>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</div></div>
B	This return/report is: <div><div>☒ the first return/report</div><div>☐ the final return/report</div><div>☒ an amended return/report</div><div>☒ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☐ special extension (enter description)</div></div>
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PRECOAT PENSION PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 08/01/2022
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PRECOAT MEZZANINE LLC 3100 W. 7TH STREET, SUITE 500 FORT WORTH, TX 76107
2b	Employer Identification Number (EIN) 82-1011883
2c	Plan Sponsor's telephone number 817-810-0095
2d	Business code (see instructions) 332810

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.	11/14/2024	HALEY GRAVES
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☐ Same as Plan Sponsor PRECOAT PENSION INVESTMENT COMMITTEE 3100 W. 7TH STREET, SUITE 500 FORT WORTH, TX 76107		3b Administrator's EIN 82-1011883		
4 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: a Sponsor's name c Plan Name		3c Administrator's telephone number 817-810-0095		
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN		
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="width: 90%; text-align: right;">1825</td> </tr> </table>	5	1825
5	1825			
a(1) Total number of active participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="width: 90%; text-align: right;">182</td> </tr> </table>	6a(1)	182
6a(1)	182			
a(2) Total number of active participants at the end of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6a(2)</td> <td style="width: 90%; text-align: right;">180</td> </tr> </table>	6a(2)	180
6a(2)	180			
b Retired or separated participants receiving benefits		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6b</td> <td style="width: 90%; text-align: right;">876</td> </tr> </table>	6b	876
6b	876			
c Other retired or separated participants entitled to future benefits.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6c</td> <td style="width: 90%; text-align: right;">563</td> </tr> </table>	6c	563
6c	563			
d Subtotal. Add lines 6a(2) , 6b , and 6c		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6d</td> <td style="width: 90%; text-align: right;">1619</td> </tr> </table>	6d	1619
6d	1619			
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6e</td> <td style="width: 90%; text-align: right;">191</td> </tr> </table>	6e	191
6e	191			
f Total. Add lines 6d and 6e		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6f</td> <td style="width: 90%; text-align: right;">1810</td> </tr> </table>	6f	1810
6f	1810			
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6g</td> <td style="width: 90%;"></td> </tr> </table>	6g	
6g				
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6h</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>	6h	0
6h	0			
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="width: 90%;"></td> </tr> </table>	7	
7				
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 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:				
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information 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). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 08/01/2022 and ending 09/30/2022

▶ **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 <u>PRECOAT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PRECOAT MEZZANINE LLC</u>	D Employer Identification Number (EIN) <u>82-1011883</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>08</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>135193765</u>
b Actuarial value	2b <u>130896858</u>
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	<u>1071</u> <u>105784037</u> <u>105784037</u>
b For terminated vested participants.....	<u>609</u> <u>24266014</u> <u>24266014</u>
c For active participants.....	<u>209</u> <u>11038446</u> <u>11138466</u>
d Total	<u>1889</u> <u>141088497</u> <u>141188517</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
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 <u>5.50</u> %
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>29174</u>
c Total (line 6a + line 6b)	6c <u>29174</u>

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.

SIGN HERE		<u>07/12/2023</u> Date
Signature of actuary		<u>23-07909</u> Most recent enrollment number
<u>JESUS FLORES-KOMIYAMA</u> Type or print name of actuary		<u>214-530-4014</u> Telephone number (including area code)
<u>WILLIS TOWERS WATSON US LLC</u> Firm name		
<u>500 NORTH AKARD STREET</u> <u>SUITE 4300</u> <u>DALLAS, TX 75201</u> Address of the firm		

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 ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2022
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Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of 0.00 %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) 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 0.00 %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	92.71 %
15 Adjusted funding target attainment percentage	15	92.71 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	90.57 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/14/2022	150000	0			
			Totals ►	18(b)	150000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date.	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c 141905
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No	
c 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
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	29174
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		10291659	111954
b Waiver amortization installment			
33 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		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	141128
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	141128
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	141905
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	777
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years.....		40	0

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

41 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. ☐ 2019 ☐ 2020 ☐ 2021

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor 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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 08/01/2022 and ending 09/30/2022		
A Name of plan PRECOAT PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 PRECOAT MEZZANINE LLC	D Employer Identification Number (EIN) 82-1011883	

Part I	Service Provider Information (see instructions)
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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
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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)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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 (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 (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 (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)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div> This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 08/01/2022 and ending 09/30/2022		
A Name of plan PRECOAT PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PRECOAT MEZZANINE LLC	D Employer Identification Number (EIN) 82-1011883	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI ACWI EQUITY INDEX NL B			
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.			
c EIN-PN 80-0544932-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20169673	
a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVESTMENT FUND			
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON			
c EIN-PN 25-6078093-023	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1346767	
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET INT US GOVT BOND NL			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY			
c EIN-PN 04-0025081-144	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7284481	
a Name of MTIA, CCT, PSA, or 103-12 IE: IR&M LONG CORPORATE COLLECTIVE FUND			
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY			
c EIN-PN 37-6567224-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8423596	
a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL TRSY 15+ STRIPS CIT			
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY			
c EIN-PN 35-7085469-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21951767	
a Name of MTIA, CCT, PSA, or 103-12 IE: RESCAP COLLECTIVE INVESTMENT TRUST			
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY			
c EIN-PN 83-2153978-127	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5000000	
a Name of MTIA, CCT, PSA, or 103-12 IE: WTW GROUP TRUST DIVERSIFIED CREDIT			
b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.			
c EIN-PN 82-6695738-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11600000	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information 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). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>08/01/2022</u> and ending <u>09/30/2022</u>		
A Name of plan <u>PRECOAT PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PRECOAT MEZZANINE LLC</u>	D Employer Identification Number (EIN) <u>82-1011883</u>	

Part I Asset and Liability Statement			
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
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	150000
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	0	24593327
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	0	75776284
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	0	100519611

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	230889
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	230889

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	0	100288722
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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.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	150000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		150000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1247	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1247
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-6270303
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-6119056
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	955756	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		955756
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	231069	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		231069
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1186825
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-7305881
l Transfers of assets:			
(1) To this plan	2l(1)		107594603
(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: GRANT THORNTON LLP

(2) EIN: 36-6055558

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

a 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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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.)			
4b		X	
c 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.)			
4c		X	
d 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.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g 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?			
4g		X	
h 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?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j 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.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n 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.			
4n			

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 _____.

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.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) 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 505035.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration 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>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 08/01/2022 and ending 09/30/2022		
A Name of plan PRECOAT PENSION PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 PRECOAT MEZZANINE LLC		D Employer Identification Number (EIN) 82-1011883
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): EIN(s): _____ 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 6
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)? ☐ Yes ☐ No ☒ 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 _____ 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? ☐ Yes ☐ No ☐ 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? ☐ Yes ☐ No ☒ 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..... ☐ Increase ☐ Decrease ☐ Both ☒ 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?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ 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.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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): _____

14	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:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	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:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	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.....	16b	
17	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 ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	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 ☐
19	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%</p> <p>b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more</p> <p>c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____</p>
20	<p>PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No</p> <p>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:</p> <p>☐ Yes.</p> <p>☐ 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.</p> <p>☐ 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.</p> <p>☐ No. Other. Provide explanation _____</p>

<p>Structured Attachment</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Schedule SB, line 26b</p> <p>Schedule of Projection of Expected Benefit Payments</p>	<p>2022</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Name of Plan	PRECOAT PENSION PLAN						
Plan Year Begin Date	08/01/2022	Plan Year End Date	09/30/2022	EIN	82-1011883	PN	003

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2021	92694	1051313	11454355	12598362
2022	247751	525264	11048523	11821538
2023	386983	763808	10647298	11798089
2024	510097	1018672	10228216	11756985
2025	596699	1235502	9786896	11619097
2026	680172	1438179	9334480	11452831
2027	754847	1597755	8880759	11233361
2028	815749	1752605	8414805	10983159
2029	857767	1866821	7948242	10672830
2030	876872	1933274	7491735	10301881
2031	887386	1992063	7030921	9910370
2032	905691	2041779	6571251	9518721
2033	935506	2073985	6126045	9135536
2034	965009	2094731	5692195	8751935
2035	985796	2104877	5266526	8357199
2036	988161	2106003	4854135	7948299
2037	975689	2105659	4450881	7532229
2038	962195	2091653	4058671	7112519
2039	950461	2057224	3682014	6689699
2040	932472	2006847	3320963	6260282
2041	915431	1943018	2977963	5836412
2042	901219	1876104	2652226	5429549
2043	879620	1807616	2344989	5032225
2044	854616	1732086	2057454	4644156
2045	822802	1651818	1790668	4265288

Name of Plan	PRECOAT PENSION PLAN						
Plan Year Begin Date	08/01/2022	Plan Year End Date	09/30/2022	EIN	82-1011883	PN	003

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2046	782416	1564726	1545455	3892597
2047	743093	1471672	1322326	3537091
2048	706055	1377687	1121395	3205137
2049	666556	1279515	942414	2888485
2050	623943	1177587	784751	2586281
2051	580279	1075534	647465	2303278
2052	535160	974818	529341	2039319
2053	489548	877081	428940	1795569
2054	445096	783159	344642	1572897
2055	402424	694145	274726	1371295
2056	361745	611012	217430	1190187
2057	323289	534117	171012	1028418
2058	287565	463880	133817	885262
2059	254599	400527	104318	759444
2060	224478	343926	81143	649547
2061	197254	293975	63081	554310
2062	172622	250299	49095	472016
2063	150418	212348	38312	401078
2064	130592	179746	30018	340356
2065	112990	152001	23635	288626
2066	97409	128508	18706	244623
2067	83681	108738	14880	207299
2068	71606	92191	11892	175689
2069	60994	78402	9547	148943
2070	51697	66955	7696	126348

THE PRECOAT PENSION PLAN

FINANCIAL STATEMENTS

September 30, 2023 and for the two months ended September 30, 2022

PRECOAT PENSION PLAN
FINANCIAL STATEMENTS
September 30, 2023 and for the period from August 1, 2022 to September 30, 2022

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees
Precoat Pension Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of Precoat Pension Plan (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 September 30, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended September 30, 2023 and for the two months ended September 30, 2022, 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 Plan's 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of September 30, 2023 and 2022, and for the year ended September 30, 2023 and for the two months ended September 30, 2022, stating that the certified investment information, as described in Note 10 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

- 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.
- 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).

In performing an audit in accordance with US 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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, 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 accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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 schedules of assets (held at end of year) as of September 30, 2023 and 2022 and reportable transactions for the periods ended September 30, 2023 and September 30, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary 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 the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US 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 Department of Labor'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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The 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).

Grant Thornton LLP

Oklahoma City, Oklahoma
November 14, 2024

PRECOAT PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	September 30, 2023	September 30, 2022
Assets		
Investments, at fair value (Note 11)	\$ 91,111,332	\$ 75,776,284
Employer contributions receivable (Note 1)	3,706,402	150,000
Transfer in prior plan receivable (Note 1)	-	24,592,555
Accrued interest	<u>7,743</u>	<u>772</u>
Total assets	94,825,477	100,519,611
Liabilities		
Accrued expenses payable	<u>135,720</u>	<u>230,889</u>
Total liabilities	<u>135,720</u>	<u>230,889</u>
Net assets available for benefits	<u><u>\$ 94,689,757</u></u>	<u><u>\$ 100,288,722</u></u>

See accompanying notes to financial statements.

PRECOAT PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended September 30, 2023	Two Months Ended September 30, 2022
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 2,991,008	\$ (6,270,303)
Interest and dividend income	70,511	1,247
Net investment income (loss)	3,061,519	(6,269,056)
Employer contributions	4,764,862	150,000
Total contributions	4,764,862	150,000
Total	7,826,381	(6,119,056)
Deductions		
Benefits paid to participants	11,553,179	955,756
Other fees and plan expenses	1,872,167	231,069
Total deductions	13,425,346	1,186,825
Net decrease	(5,598,965)	(7,305,881)
Net assets available for benefits, beginning of year	100,288,722	-
Transfers from prior plan (Note 1)	-	107,594,603
Net assets available for benefits, end of year	\$ 94,689,757	\$ 100,288,722

See accompanying notes to financial statements.

PRECOAT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Precoat Pension Plan is provided for general information only. Participants should refer to the plan document for more complete information.

General: The Precoat Pension Plan (the “Plan”) is a noncontributory, defined benefit plan sponsored by Precoat Mezzanine LLC (the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Effective October 2, 2018, the Sequa Pension Plan (the “Prior Plan”) was merged into the Sequa Group Pension Plan (collectively referred to as “Prior Plan”). On August 1, 2022, the Company, which is a subsidiary of AZZ Inc., established the Precoat Pension Plan to accept a transfer of assets and liabilities from the Sequa Group Pension Plan (the “Prior Plan”), in accordance with the terms of the Securities Purchase Agreement dated as of March 7, 2022, by and between Sequa Corporation (“Sequa”) and AZZ Inc. (“AZZ”), as amended (the “AZZ/Precoat Purchase Agreement”).

Participation and Benefits – Former Roll Coater: Prior to October 2, 2018, the Prior Plan covered only hourly employees of Precoat Metals Corp., formerly Roll Coater Inc., who were covered by a collective bargaining agreement providing his or her participation in the Prior Plan. Such employees working in Kingsbury, Indiana, were covered under Part A of the Prior Plan, those working in Hawesville, Kentucky were covered under Part B of the Prior Plan and those working in Greenfield, Indiana were covered under Part C of the Prior Plan. No individual shall be eligible to become a participant under Part A after January 24, 2005, Part B after May 31, 2005 and Part C after June 24, 2006. No employee will accrue any additional benefits under Part A after March 18, 2005, Part B after July 15, 2005 and Part C after August 10, 2006. In October 2011, Roll Coater Inc. was sold to Sequa and was then merged with Precoat Metals Corp., then a subsidiary of Sequa.

Participation and Benefits – Prior Plan: Effective July 1, 2011, the Prior Plan covered all eligible salaried and hourly non-bargaining employees, as well as certain hourly employees covered by collective bargaining agreements with employers that have adopted the Prior Plan. Prior to July 1, 2011, the Prior Plan only covered certain hourly employees covered by collective bargaining agreements with employers that have adopted the Prior Plan.

Certain collective bargaining employees became eligible for participation in Prior Plan upon attaining the age of 21 and completing one year of service, as defined in the Prior Plan document. Benefit accruals and participation for all bargaining employees were frozen (based on the latest bargaining agreements, the last one effective June 30, 2013). Participation in the Prior Plan for non-bargaining employees was frozen to new employees on December 31, 2005.

(Continued)

PRECOAT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Benefit accruals were frozen for non-bargaining participating employees who did not attain age 45 by December 31, 2005. Non-bargaining participating employees who were at least age 45 by December 31, 2005 continued to accrue benefits unless the participant made an irrevocable election to cease participation in the Prior Plan and instead participate in the discretionary Sequa retirement contribution feature of the Sequa 401(k) Plan. Effective December 31, 2017, all benefit accruals under the Prior Plan were frozen and no new participants can become eligible to participate in the Plan.

Participants are eligible for pension benefits upon reaching normal retirement age of 65 provided they are fully vested (credited with at least five years of service). There is no partial vesting before five years of service.

Funding and Administrative Expenses: The Company contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants. The Company's policy is to contribute an annual amount by quarterly payments sufficient to meet the minimum funding requirements of ERISA. Administrative expenses are paid out of Plan assets.

Transfer of Plan Assets: On May 13, 2022 ("Closing Date"), Sequa completed the spinoff of its metal coil coating solutions business into a standalone company, Precoat Metals ("Precoat") which was subsequently acquired by AZZ. As a condition of this transaction, effective 90 days following the Closing Date, obligations of \$134,838,135 and related plan assets of \$107,594,603 attributable to participants of Precoat were transferred to the standalone Precoat Pension Plan. As part of this spinoff, plan assets were to be transferred to the Precoat Pension Plan in an initial estimated amount of \$83,002,048 occurring on August 25, 2022, and then across separate transactions occurring on December 28, 2022 in the amount of \$24,250,000, on January 3, 2023 in the amount of \$342,555, and on March 1, 2023 in the amount of \$2,556 (adjustment attributable to the interest). The True-Up Amount is equal to the difference between the Final Pension Transfer amount and the Initial Pension Transfer Amount, adjusted for investment experience and plan expenses allocated to the Precoat Pension Plan through the True-Up Date.

(Continued)

PRECOAT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements of the Plan have been prepared under the accrual basis of accounting in accordance with U.S. Generally Accepted Accounting Principles ("U.S. GAAP").

Investment Valuation and Income Recognition: Investments reflected in the accompanying financial statements have been reported 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 at the measurement date (see Note 9). Purchases and sales of investments were recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is 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.

Use of Estimates: The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosures of the actuarial present value of accumulated plan benefits and contingent assets and liabilities. These estimates and assumptions are based on management's best estimate and judgment. Management evaluates its estimates and assumptions on an ongoing basis using historical experience and other factors, including consideration of the current economic environment. Management adjusts such estimates when facts and circumstances dictate. As future events and their effects cannot be determined with precision, actual results may differ from those estimates and assumptions.

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

NOTE 3 – THE ADJUSTED FUNDING TARGET ATTAINMENT PERCENTAGE

The Adjusted Funding Target Attainment Percentage ("AFTAP") for the plan year beginning August 25, 2022 is at 92.71% however on October 1, 2022 it is at 79.25% or under 80%. The plan is subject to various benefit limitations if its AFTAP falls below 80%. The Pension Protection Act of 2006 ("PPA"), as amended, imposes certain benefit restrictions for qualified defined benefits plans that do not meet certain funding thresholds. Because the Plan's funding percentage as determined by an actuary was at least 60% but less than 80% during 2022, the payment of benefits was subject to these restrictions.

NOTE 4 – ADMINISTRATIVE EXPENSES

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits.

(Continued)

PRECOAT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 4 – ADMINISTRATIVE EXPENSES (continued)

In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

NOTE 5 - PLAN TERMINATION

Although the Company has not expressed any intent to do so, it has the right to terminate the Plan in accordance with the Plan provisions and the provisions set forth by ERISA. Should the Plan terminate at some future time, its net assets will be distributed in accordance with statutory rules.

Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC, while other benefits may not be provided for at all.

The PBGC will guarantee the payment of most vested normal age retirement benefits and early retirement benefits which employees were receiving or were entitled to receive as of the date the Plan's termination. For 2022 and 2023, the PBGC monthly maximum guaranteed benefit is \$6,205 and \$6,750, respectively, for a single life annuity commencing at age 65. This amount is adjusted periodically by the PBGC. Other forms of benefits and/or benefit commencement dates prior to age 65 may have a lower maximum monthly amount. Benefit commencement dates after age 65 may have a higher maximum monthly amount.

Plan members will be fully vested in their rights under the Plan to the extent then funded, in the order of priority specified in the Plan. In accordance with ERISA, a more detailed description of the allocation of the Plan assets upon termination can be obtained by reference to the Plan document, which is available to all Plan participants.

NOTE 6 - TRUST AGREEMENT

Effective August 4, 2022, under the terms of the Trust Agreement, The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustee") serves as trustee of the Plan and carries out an investment policy established by the Precoat Pension Investment Committee, consistent with the purposes of the Plan and the requirements of applicable laws and regulations. The Trustee is considered a party-in-interest to the Plan.

(Continued)

PRECOAT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 7 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including any lump sum distributions that are available to participants, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits 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. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date. Willis Towers Watson US LLC, the Company's actuary and retirement consultant, estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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. For collective bargaining employees, benefits under the Plan are based on the benefit levels negotiated between the Company and each union, multiplied by the employee's benefit service (generally to a maximum of 30 years). For salaried and hourly non collective bargaining employees, benefits under the Plan are based on a specified percentage of the participant's average compensation multiplied by years of benefit service.

The following is a summary of the actuarial present value of accumulated plan benefits as of September 30, 2022¹:

	<u>2022</u>
Vested benefits:	
Retired participants and beneficiaries	\$99,840,353
Other participants	<u>34,698,929</u>
Total vested benefits	134,539,282
Nonvested benefits	<u>62,753</u>
Total actuarial present value of accumulated plan benefits	<u>\$134,602,035</u>

Changes in the actuarial present value of accumulated plan benefits for the two months period ending September 30, 2022 are as follows:

Actuarial present value of accumulated benefits beginning of period:	\$ -
Increase (decrease) attributed to:	
Transfer in from prior plan	134,838,135
Benefit payments	(955,756)
Decrease in discount period	<u>719,656</u>
Actuarial present value of accumulated benefits as of end of the period	<u>\$134,602,035</u>

¹ The plan was established on August 1, 2022, however the transfer of assets occurred on August 25, 2022.

(Continued)

PRECOAT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 7 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
(Continued)

The more significant assumptions underlying the computations are as follows for 2022:

- Assumed rate of return on investments 5.5% compounded annually
- Mortality basis The benefit weighted Pri-2012 tables with a base year of 2012 with blue collar adjustments for union employees and no collar adjustments for non-union employees, with separate rates for annuitants and non-annuitants (based on Employees table), and separate rates for retirees/contingent annuitants and contingent survivors projected forward using Scale MP-2021 with generational projection.
- Weighted-average retirement age Age 65

Actuarial assumptions for the period before normal retirement include factors for assumed mortality and termination of employment. These actuarial assumptions are 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.

NOTE 8 - 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. Due to the level of risk associated with certain investment securities, and the sensitivity of certain fair value estimates to changes in valuation assumptions, 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 statements 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 could be material to the financial statements.

(Continued)

PRECOAT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 9 - TAX STATUS

The IRS has determined and informed the Company by a letter dated January 30, 2024 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC").

U.S. GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of September 30, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or de-recognition of an asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 10 - CERTIFIED INVESTMENTS

Certain information related to the Plan's interest in the Trust disclosed in the accompanying financial statements, including Schedule H, line 4i - Schedule of Assets (Held at End of Year), investments, and accrued interest at September 30, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest and dividends, Schedule H, line 4j - Schedule of Reportable Transactions - Single Transaction in Excess of Five Percent of Plan Assets, and Schedule H, line 4j - Schedule of Reportable Transactions - Series of Transactions in Excess of Five Percent of Plan Asset, for the periods ended September 30, 2022 and September 30, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by the Trustee.

NOTE 11 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

(Continued)

PRECOAT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 11 - FAIR VALUE MEASUREMENTS (Continued)

- Level 1 Inputs are unadjusted quoted prices for identical assets or liabilities in active markets as of the reporting date.
- Level 2 Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 Inputs that are not corroborated by market data.

The asset's 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. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology used by the Trust for assets measured at fair value.

Collective trust funds: Fair values of shares of collective trusts are based upon the net asset values of the funds reported by the fund managers as of the Plan's financial statement dates and recent transaction prices. There are no restrictions as to the redemption of these collective trusts nor does the Plan have any contractual obligations to further invest in any individual collective trusts.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

There have been no changes in methodologies used at September 30, 2023 and 2022. The following table set forth by level, within the fair value hierarchy, the Trust's investments, at fair value as of September 30, 2023:

	<u>Investments at fair value as of September 30, 2023</u>			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Collective trust funds*	\$ <u>91,111,332</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total assets at fair value	\$ <u>91,111,332</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

(Continued)

PRECOAT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 11 - FAIR VALUE MEASUREMENTS (Continued)

The following table set forth by level, within the fair value hierarchy, the Trust's investments, at fair value as of September 30, 2022:

	<u>Investments at fair value as of September 30, 2022</u>			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Collective trust funds*	\$ <u>75,776,284</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total assets at fair value	\$ <u>75,776,284</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy.

NOTE 12 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor's regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer, and certain others. Amounts paid by the Plan to parties-in-interest are considered party-in-interest transactions. The Plan held investment interests in collective trust funds issued by the Trustee. The Plan held investment interests in collective trust funds issued by Towers Watson Investment Services Inc. Willis Towers Watson is the investment advisor on the Plan. Accordingly, these investments qualify as party-in-interest investments.

NOTE 13 - SUBSEQUENT EVENTS

We evaluated subsequent events from the date of the financial statements through November 14, 2024, which represents the date these financial statements were available to be issued. There are no subsequent events.

PRECOAT PENSION PLAN
EIN/PN#: 82-1011883/003
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
September 30, 2023

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Shares	(d) Cost	(e) Current Value
COLLECTIVE TRUST FUNDS					
*	THE BANK OF NEW YORK MELLON	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	4,269,100	\$ 4,269,100	\$ 4,269,100
	BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.	BLACKROCK MSCI ACWI EQUITY INDEX NON-LENDABLE FUND B	1,055,287	23,549,077	26,104,030
	SEI TRUST COMPANY	RESCAP GLOBAL REAL ESTATE SECURITIES CIT CLASS W	421,296	5,174,869	4,516,292
	RELIANCE TRUST COMPANY	LGIMA TARGET STRIPS FUND	262,057	27,162,025	21,313,634
	GLOBAL TRUST COMPANY	IR+M LONG CORPORATE COLLECTIVE FUND CLASS B	884,982	11,389,218	10,573,672
	STATE STREET GLOBAL ADVISORS TRUST COMPANY	INTERMED U.S. GOVT BOND INDX NL FUND	290,272	7,506,141	7,449,542
*	TOWERS WATSON INVESTMENT SERVICES, INC.	TOWERS WATSON GROUP TRUST DIVERSIFIED CREDIT FUND	1,427,599	15,850,000	16,885,062
TOTAL COLLECTIVE TRUST FUNDS				\$ 94,900,430	\$ 91,111,332
GRAND TOTAL				\$ 94,900,430	\$ 91,111,332

*Represents party in interest to the Plan.

PRECOAT PENSION PLAN
EIN/PN#: 82-1011883/003
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
September 30, 2022

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Shares	(d) Cost	(e) Current Value
COLLECTIVE TRUST FUNDS					
*	THE BANK OF NEW YORK MELLON	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	1,346,767	\$ 1,346,767	\$ 1,346,767
	BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.	BLACKROCK MSCI ACWI EQUITY INDEX NON-LENDABLE FUND B	989,357	22,126,261	20,169,673
	SEI TRUST COMPANY	RESCAP GLOBAL REAL ESTATE SECURITIES CIT CLASS W	395,883	5,000,000	5,000,000
	RELIANCE TRUST COMPANY	LGIMA TARGET STRIPS FUND	236,764	25,000,000	21,951,767
	GLOBAL TRUST COMPANY	IR+M LONG CORPORATE COLLECTIVE FUND CLASS B	721,741	9,399,812	8,423,596
	STATE STREET GLOBAL ADVISORS TRUST COMPANY	INTERMED U.S. GOVT BOND INDX NL FUND	287,742	7,500,000	7,284,481
*	TOWERS WATSON INVESTMENT SERVICES, INC.	TOWERS WATSON GROUP TRUST DIVERSIFIES CREDIT FUND	1,043,119	11,600,000	11,600,000
TOTAL COLLECTIVE TRUST FUNDS				\$ 81,972,841	\$ 75,776,285
GRAND TOTAL				\$ 81,972,841	\$ 75,776,285

*Represents party in interest to the Plan.

PRECOAT PENSION PLAN
EIN/PN#: 82-1011883/003
Schedule H, line 4j - Schedule of Reportable Transactions - Single Transaction in Excess of Five Percent of Plan Assets
For the period ended September 30, 2023

(a) Identity of party involved	(b) Description of asset (include interest in maturity in case of a loan)	Tran code	Shares	(c) Purchase price	(d) Selling price	(e) Lease rentals	(f) Transaction expense	(g) Cost of assets disposed	(h) Current value of asset on transaction date	(i) Net gain or (loss)
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.	BLACKROCK MSCI ACWI EQUITY INDEX NON-LENDABLE FUND B	B	405,483	\$ 9,000,000	-	-	-	-	-	-
TOWERS WATSON INVESTMENT SERVICES, INC.	TOWERS WATSON GROUP TRUST DIVERSIFIED CREDIT FUND	B	384,479	\$ 4,250,000	-	-	-	-	-	-

PRECOAT PENSION PLAN
EIN/PN#: 82-1011883/003
Schedule H, line 4j - Schedule of Reportable Transactions - Single Transaction in Excess of Five Percent of Plan Assets
For the period ended September 30, 2022

(a) Identity of party involved	(b) Description of asset (include interest in maturity in case of a loan)	Tran code	Shares	(c) Purchase price	(d) Selling price	(e) Lease rentals	(f) Transaction expense	(g) Cost of assets disposed	(h) Current value of asset on transaction date	(i) Net gain or (loss)
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.	BLACKROCK MSCI ACWI EQUITY INDEX NON-LENDABLE FUND B	B	1,037,369	\$ 23,200,000	-			-		-
SEI TRUST COMPANY	RESCAP GLOBAL REAL ESTATE SECURITIES	B	395,883	\$ 5,000,000	-			-		-
RELIANCE TRUST COMPANY	LGIMA TARGET STRIPS FUND	B	203,473	\$ 19,800,000	-			-		-
GLOBAL TRUST COMPANY	IR+M LONG CORPORATE COLLECTIVE FUND CLASS B	B	721,755	\$ 9,400,000	-			-		-
RELIANCE TRUST COMPANY	LGIMA TARGET STRIPS FUND	B	33,291	\$ 5,200,000	-			-		-
TOWERS WATSON INVESTMENT SERVICES, INC.	TOWERS WATSON GROUP TRUST DIVERSIFIES CREDIT FUND	B	1,043,119	\$ 11,600,000	-			-		-

PRECOAT PENSION PLAN
 EIN/PN#: 82-1011883/003
 Schedule H, line 4j - Schedule of Reportable Transactions - Series of Transactions in Excess of Five Percent of Plan Asset
 For the period ended September 30, 2023

(a) Identity of party involved	Tran Count	(b) Description of asset (include interest in maturity in case of a loan)	Shares	(c) Purchase price	(d) Selling price	(e) Lease rentals	(f) Transaction expense	(g) Cost of assets disposed	(h) Current value of asset on transaction date	(i) Net gain or (loss)
THE BANK OF NEW YORK MELLON	59	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	16,025,519	\$ 16,025,519	-	-	-	-	-	-
THE BANK OF NEW YORK MELLON	26	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	13,103,186	-	\$ 13,103,186	-	-	\$ 13,103,186	-	-
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.	8	BLACKROCK MSCI ACWI EQUITY INDEX NON-LENDABLE FUND B	339,553	-	\$ 8,304,179	-	-	\$ 7,577,184	-	\$ 726,995

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a - Schedule of Active Participant Data as of October 1, 2021

Number distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	1	0	0	0	0	0	0	1
35-39	0	0	1	2	2	0	0	0	0	0	5
40-44	0	0	1	3	7	5	0	0	0	0	16
45-49	0	0	0	2	6	10	1	2	0	0	21
50-54	0	0	0	3	3	15	15	1	1	2	40
55-59	0	0	0	3	13	15	12	6	3	1	53
60-64	0	0	0	4	6	10	12	11	7	8	58
65-69	0	0	0	1	3	2	1	1	0	3	11
70 & over	0	0	0	0	0	0	1	2	1	0	4
Total	0	0	2	19	40	57	42	23	12	14	209

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Precoat Pension Plan
 EIN / PN: 82-1011883 / 003
 Plan Sponsor: Precoat Mezzanine LLC
 Valuation Date: October 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

■ Applicable month	June 2021
■ Interest rate basis	Segment Rates from Fourth Month Preceding Valuation Date

Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	4.75%	1.27%
■ Second segment rate	5.36%	2.77%
■ Third segment rate	6.11%	3.45%
■ Effective interest rate	5.50%	2.91%

Annual rates of increase

■ Compensation	N/A
■ Future Social Security wage bases	3.00%
■ Statutory limits on compensation and benefits	2.50%

Administrative expenses

\$29,174

(Assumed to equal \$700,000, adjusted to reflect estimated ERISA 4044 asset allocation and short plan year after spin-off.)

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

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SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019).
- **Disabled** Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019).

Termination Rates varying by group, age, and service

Representative Termination Rates

Former Sequa non-union participants	Percentage leaving during the year						
	Years of Service						
	Attained Age	<1	1	2	3	4	>=5
	20	30.0%	29.0%	28.0%	27.0%	26.0%	25.0%
	25	30.0%	29.0%	28.0%	27.0%	26.0%	25.0%
	30	21.0%	20.0%	19.0%	18.0%	17.0%	16.0%
	35	15.0%	14.0%	13.0%	12.0%	11.0%	10.0%
	40	10.0%	9.0%	8.0%	7.0%	6.0%	5.0%
	45	7.0%	6.0%	5.0%	4.0%	3.0%	2.0%
	50	5.0%	4.0%	3.0%	2.0%	1.0%	0.0%
55	4.0%	3.0%	2.0%	1.0%	0.0%	0.0%	
60	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
65	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	

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- Former Sequa union participants

Percentage leaving during the year	
Attained Age	Rate
20	7.90%
25	7.72%
30	7.22%
35	6.28%
40	5.15%
45	3.98%
50	2.56%
55	0.94%
60	0.09%

- Former Roll Coater participants: Sarason T-3, with explicit recognition of anticipated vested benefits

Percentage leaving during the year	
Attained Age	Rate
25	5.27%
30	4.83%
35	4.47%
40	3.84%
45	3.21%
50	1.52%
55	0.33%

Disability

Rates varying by group, age, and gender

Representative Disability Rates

- Former Sequa non-union participants and Former Roll Coater participants: None assumed

- Former Sequa union participants

Percentage becoming disabled during the year		
Age	Males	Females
20	0.1130%	0.0520%
25	0.1340%	0.0730%
30	0.1732%	0.1266%
35	0.2416%	0.2046%
40	0.3516%	0.3092%
45	0.5388%	0.4622%
50	0.8886%	0.7292%
55	1.5386%	1.1840%
60	2.2236%	1.4462%
65	2.4680%	1.4770%

Retirement

Rates varying by group and age

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- Former Sequa union participants and Former Roll Coater participants 100% at age 65, or valuation date if later

- Former Sequa non-union participants

Percentage retiring during the year	
Age	Rate
55	5.0%
56	3.0%
57	3.0%
58	3.0%
59	3.0%
60	3.0%
61	3.0%
62	25.0%
63	10.0%
64	10.0%
65	100.0%

Benefit commencement date:

- Preretirement death benefit
Former Sequa participants: The later of the death of the active participant or the date the participant would have attained age 55
Former Roll Coater participants: age 65
- Deferred vested benefit
All participants: The later of age 65 or termination of employment
- Disability benefit
Former Sequa union participants: the later of age 40 and 10 years of service or incidence of disablement
- Retirement benefit
Former Sequa participants: Upon termination of employment
Former Roll Coater participants: age 65

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Form of payment	<p>Former Sequa non-union participants: 50% of participants are assumed to elect a single life annuity and 50% are assumed to elect a 50% J&S annuity.</p> <p>Former Sequa union participants:</p> <ul style="list-style-type: none">• 40% of participants are assumed to elect a single life annuity,• 20% are assumed to elect a 50% J&S annuity,• 20% are assumed to elect a 100% J&S annuity,• 10% are assumed to elect a 5 year certain and life annuity, and• 10% are assumed to elect a 15 year certain and life annuity. <p>Former Roll Coater participants: 100% of participants are assumed to elect a single life annuity</p>
Percent married	<p>Former Sequa participants: for purposes of valuing pre-retirement surviving spouse benefits, 75% of participants were assumed to be married.</p> <p>Former Roll Coater participants: for purposes of valuing pre-retirement surviving spouse benefits, 100% of participants were assumed to be married.</p> <p>For purposes of determining the optional forms expected to be elected at commencement for former Sequa participants, 100% of participants were assumed to be married.</p>
Spouse age	Females three years younger than males
Covered pay	Not applicable effective January 1, 2018
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name:	Precoat Pension Plan
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Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	<p>The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.</p>
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 4.75% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets, but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.</p>

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Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Sequa Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

For non-union participants: The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment as well as lump sums to terminated participants if the value is less than \$10,000. Such lump sums are not explicitly valued as such; rather such benefits are valued using the benefit choice assumptions described above.

For union participants (including former Roll Coater participants): The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued as such; rather such benefits are valued using the benefit choice assumptions described above.

Sources of Data and Other Information

The plan sponsor, through its third party administrator and trustee, furnished participant data as of 10/1/2021. Information on plan provisions was supplied by the plan sponsor. Information on assets and contributions was supplied by the plan's investment advisor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. No adjustments were made to the data provided by the sources identified above, and we are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Interest rate

The basis chosen was selected by Sequa Corporation from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Rates of increase in CPI

Assumed increases are based on plan sponsor expectations and they represent an estimate of future experience.

Plan-related expenses

As required by regulations, plan-related expenses are calculated by estimating the expected expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust). These estimates are based on recent experience and reviewed on an on-going basis for reasonability.

Assumed return for asset smoothing

For the current plan year, the assumed return of 4.75% used for asset smoothing equals the sum of the following:

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- 3/12 of the expected return on assets assumption of 4.75% chosen by Sequa Corporation for the 2021 fiscal year under U.S. GAAP, plus
- 9/12 of the expected return on assets assumption of 4.75% chosen by Sequa Corporation for the 2022 fiscal year under U.S. GAAP.

We concurred with the assumptions shown above for both the 2021 and 2022 fiscal years.

In no event can the assumed return determined above be more than the third segment rate (reflecting stabilization) for the current plan year (equal to 6.11%).

Assumptions Rationale - Significant Demographic Assumptions

Mortality (Healthy/Disabled) Assumptions used for funding purposes are as prescribed by IRC §430(h).

Rates of termination / disability / retirement The assumptions are based on plan sponsor expectations for the future with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Benefit commencement date for deferred benefits:

- **Preretirement death benefit** Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
- **Deferred vested benefit** Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

Form of payment The percentage of retiring participants assumed to take various annuity forms of payment were based on observed experience, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

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Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Changes in assumptions since prior valuation N/A

Changes in methods since prior valuation N/A

Plan Name: Precoat Pension Plan
EIN / PN: 82-1011883 / 003
Plan Sponsor: Precoat Mezzanine LLC
Valuation Date: October 1, 2021

Plan Name	PRECOAT PENSION PLAN
Plan Sponsor EIN	82-1011883
ERISA Plan #	003
Plan Year Ending	9/30/2022

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information 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). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 08/01/2022 and ending 09/30/2022

▶ **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 Precoat Pension Plan	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Precoat Mezzanine LLC	D Employer Identification Number (EIN) 82-1011883
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>08</u> Day <u>01</u> Year <u>2022</u>		
2	Assets:		
	a Market value	2a	135,193,765
	b Actuarial value	2b	130,896,858
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	1,071	105,784,037
	b For terminated vested participants.....	609	24,266,014
	c For active participants	209	11,038,446
	d Total.....	1,889	141,088,497
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	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	5.50%
6	Target normal cost		
	a Present value of current plan year accruals.....	6a	0
	b Expected plan-related expenses	6b	29,174
	c Total (line 6a + line 6b)	6c	29,174

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.

SIGN HERE	Jesus Flores-Komiyama JF Signature of actuary	07/12/2023 Date
	Jesus Flores-Komiyama Type or print name of actuary	2307909 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	214-530-4014 Telephone number (including area code)
	500 North Akard Street Suite 4300 Dallas TX 75201 Address of the firm	

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 ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2022
v. 220413

Part II

Part III

Part IV

18 Contributions made by the company to the company's pension plan are recorded as follows:

19 Discounted employee

20 Quarterly contribu

(4) 4th

10

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	29,174	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	10,291,659	111,954	
33 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	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	141,128	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	141,128	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	141,905	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	777	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 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. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of October 1, 2021

Former Sequa non-union participants

<u>Age</u>	<u>Rate of Retirement</u>	<u>Population Survivorship</u>	<u>Number Retiring</u>	<u>Weighted Retirement by Age</u>	<u>Average Retirement Age</u>
55	0.0500	100,000	5,000	275,000	
56	0.0300	95,000	2,850	159,600	
57	0.0300	92,150	2,765	157,577	
58	0.0300	89,386	2,682	155,531	
59	0.0300	86,704	2,601	153,466	
60	0.0300	84,103	2,523	151,385	
61	0.0300	81,580	2,447	149,291	
62	0.2500	79,132	19,783	1,226,551	
63	0.1000	59,349	5,935	373,900	
64	0.1000	53,414	5,341	341,852	
65	1.0000	48,073	48,073	3,124,738	
Total		868,891	100,000	6,268,891	62.7

Former Sequa union participants and former Roll Coater participants

100% are assumed to retire at age 65, or valuation date if later.

Determination of rounded weighted-average retirement age

Approximately 50% of the plan's active liability is attributable to former Sequa non-union participants. Therefore, the rounded weighted-average retirement age is equal to:

$$(50\% \times 62.7) + (50\% \times 65.0) = 63.85$$

Weighted Average Retirement Age Rounded = 64

Plan Name: Precoat Pension Plan
EIN / PN: 82-1011883 / 003
Plan Sponsor: Precoat Mezzanine LLC
Valuation Date: October 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments as of October 1, 2021

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
Current Plan Year	92,694	1,051,313	11,454,355	12,598,362
Current Plan Year +1	247,751	525,264	11,048,523	11,821,538
Current Plan Year +2	386,983	763,808	10,647,298	11,798,089
Current Plan Year +3	510,097	1,018,672	10,228,216	11,756,985
Current Plan Year +4	596,699	1,235,502	9,786,896	11,619,097
Current Plan Year +5	680,172	1,438,179	9,334,480	11,452,831
Current Plan Year +6	754,847	1,597,755	8,880,759	11,233,361
Current Plan Year +7	815,749	1,752,605	8,414,805	10,983,159
Current Plan Year +8	857,767	1,866,821	7,948,242	10,672,830
Current Plan Year +9	876,872	1,933,274	7,491,735	10,301,881
Current Plan Year +10	887,386	1,992,063	7,030,921	9,910,370
Current Plan Year +11	905,691	2,041,779	6,571,251	9,518,721
Current Plan Year +12	935,506	2,073,985	6,126,045	9,135,536
Current Plan Year +13	965,009	2,094,731	5,692,195	8,751,935
Current Plan Year +14	985,796	2,104,877	5,266,526	8,357,199
Current Plan Year +15	988,161	2,106,003	4,854,135	7,948,299
Current Plan Year +16	975,689	2,105,659	4,450,881	7,532,229
Current Plan Year +17	962,195	2,091,653	4,058,671	7,112,519
Current Plan Year +18	950,461	2,057,224	3,682,014	6,689,699
Current Plan Year +19	932,472	2,006,847	3,320,963	6,260,282
Current Plan Year +20	915,431	1,943,018	2,977,963	5,836,412
Current Plan Year +21	901,219	1,876,104	2,652,226	5,429,549
Current Plan Year +22	879,620	1,807,616	2,344,989	5,032,225
Current Plan Year +23	854,616	1,732,086	2,057,454	4,644,156
Current Plan Year +24	822,802	1,651,818	1,790,668	4,265,288
Current Plan Year +25	782,416	1,564,726	1,545,455	3,892,597
Current Plan Year +26	743,093	1,471,672	1,322,326	3,537,091
Current Plan Year +27	706,055	1,377,687	1,121,395	3,205,137
Current Plan Year +28	666,556	1,279,515	942,414	2,888,485
Current Plan Year +29	623,943	1,177,587	784,751	2,586,281
Current Plan Year +30	580,279	1,075,534	647,465	2,303,278
Current Plan Year +31	535,160	974,818	529,341	2,039,319
Current Plan Year +32	489,548	877,081	428,940	1,795,569
Current Plan Year +33	445,096	783,159	344,642	1,572,897
Current Plan Year +34	402,424	694,145	274,726	1,371,295
Current Plan Year +35	361,745	611,012	217,430	1,190,187
Current Plan Year +36	323,289	534,117	171,012	1,028,418
Current Plan Year +37	287,565	463,880	133,817	885,262
Current Plan Year +38	254,599	400,527	104,318	759,444
Current Plan Year +39	224,478	343,926	81,143	649,547
Current Plan Year +40	197,254	293,975	63,081	554,310
Current Plan Year +41	172,622	250,299	49,095	472,016
Current Plan Year +42	150,418	212,348	38,312	401,078
Current Plan Year +43	130,592	179,746	30,018	340,356
Current Plan Year +44	112,990	152,001	23,635	288,626
Current Plan Year +45	97,409	128,508	18,706	244,623
Current Plan Year +46	83,681	108,738	14,880	207,299
Current Plan Year +47	71,606	92,191	11,892	175,689
Current Plan Year +48	60,994	78,402	9,547	148,943
Current Plan Year +49	51,697	66,955	7,696	126,348

Plan Name: Precoat Pension Plan
 EIN / PN: 82-1011883 / 003
 Plan Sponsor: Precoat Mezzanine LLC
 Valuation Date: October 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor Precoat Mezzanine LLC

EIN/PN 82-1011883/003

Plan Name Precoat Pension Plan

Valuation Date October 1, 2021

Enrolled Actuary Jesus Flores-Komiyama

Enrollment Number 23-07909

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Effective August 25, 2022, the Precoat Pension Plan was spun off from the Sequa Group Pension Plan (EIN: 13-1885030; PN: 084) . For purposes of determining the minimum required contribution and the funding target for the plan year beginning August 1, 2022, the valuation of the plan was done as of October 1, 2021.

Plan Name: Precoat Pension Plan
EIN / PN: 82-1011883 / 003
Plan Sponsor: Precoat Mezzanine LLC
Valuation Date: October 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Former Sequa Pension Plan – non-union employees

Plan Provisions

Covered employees

All employees other than employees covered by a collective bargaining agreement, non-resident aliens with total earnings constituting foreign service income for U.S. federal income tax purposes, employees who are a citizen of the United States but a permanent resident of foreign jurisdiction, and any employees accruing a pension benefit under a defined benefit plan of the employer or an affiliated employer other than this plan.

Effective June 30, 2011 the Sequa Retirement Plan (which covered salaried and non-union employees) was merged into the Sequa Pension Plan (which covered union employees). All participants of the Sequa Retirement Plan became participants of the Sequa Pension Plan as of the merger date. Benefits remained unchanged for the Sequa Pension Plan participants and the former Sequa Retirement Plan participants.

Participation date

Effective January 1, 1989, an employee is eligible to participate on the date the employee attains age 21 and completes one year of service. Each employee who was a participant in the plan immediately before January 1, 1989, shall continue to be a participant in the plan.

Effective December 31, 2005 all active participants who had attained age 45 on or before December 31, 2005 were required to make a one-time irrevocable election either to continue earning accruals in the plan after December 31, 2005 or to freeze accruals and to participate instead in the discretionary profit-sharing portion of the Sequa 401(k) plan. All accruals were frozen for all active participants who had not attained age 45 on or before December 31, 2005.

Effective June 30, 2011 the Sequa Retirement Plan (which covered salaried and non-union employees) was merged into the Sequa Pension Plan (which covered union employees). All participants of the Sequa Retirement Plan became participants of the Sequa Pension Plan as of the merger date. Benefits remained unchanged.

Effective December 31, 2017, accruals were frozen for all participants.

Plan Name: Precoat Pension Plan
EIN / PN: 82-1011883 / 003
Plan Sponsor: Precoat Mezzanine LLC
Valuation Date: October 1, 2021

SCHEDULE SB ATTACHMENTS

Definitions

Vesting service	The sum of all periods of service and credited severance periods, measured in full years and completed months.
Pension service	<p>Pension service was frozen for all participants effective December 31, 2017.</p> <p><i>Retirement and Consolidated (including TACR)</i></p> <p>The sum of all periods of service beginning at the date an employee became a participant in this plan or a prior plan. However, if an employee elected to begin making the required employee contributions on the earliest date eligible, benefit service will begin at his date of hire, subject to age restrictions (not before age 25 prior to January 1, 1985; not before age 21 on or after January 1, 1985). Effective January 1, 1989, benefit service for new employees is calculated from date of employment.</p> <p><i>After Six</i></p> <p>Completed months of service from the employee's date of hire. Excludes service before February 27, 1968 for Superior Pants employees.</p>
Pensionable pay	<p>Base pay, overtime, bonuses, commissions, and annual incentives before any voluntary salary reduction (sections 401(k), 125, or 132(f) of the Internal Revenue Code). Pensionable pay excludes severance pay, salary continuation pay paid by an insurer, short and long term disability pay, workers compensation, relocation expenses, dues, housing, furnishing and auto allowances, fringe benefits, and any nonqualified plan of deferred compensation contributions.</p> <p>Pensionable pay after December 31, 2017 shall not be considered in determining accrued benefits for any participant.</p>
Average earnings	<p>For Retirement and Consolidated (including TACR), the monthly average of a participant's pensionable pay beginning at the later of 1994 or date of employment and ending at termination of employment. For After Six, the monthly average of a participant's pensionable pay beginning at the later of 1984 or date of employment and ending at termination of employment.</p>
Social Security benefit	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 65.
Covered compensation	The amount of monthly compensation with respect to which old age and survivor's insurance benefits would be provided to the participant under the Social Security Act, in effect as of the date of termination, determined as if the participant's annual compensation was equal to the maximum amount of earnings subject to tax under the Federal Income Contributions Act (OASDI portion).

Plan Name:	Precoat Pension Plan
EIN / PN:	82-1011883 / 003
Plan Sponsor:	Precoat Mezzanine LLC
Valuation Date:	October 1, 2021

SCHEDULE SB ATTACHMENTS

	<p>The calculation of an individual's covered compensation amount was frozen as of December 31, 2017 for any participants accruing benefits as of this date.</p>
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65
Monthly pension benefit	<p>Benefit accruals were frozen effective December 31, 2017 for all participants.</p> <p>For Retirement and Consolidated (including TACR) the greater of (a) or (b) plus (c):</p> <ul style="list-style-type: none">(a) The sum of (i) and (ii)<ul style="list-style-type: none">(i) 0.9% of average earnings multiplied by years of pension service(ii) 0.6% of average earnings in excess of covered compensation multiplied by years of pension service not in excess of 35 years(b) 1.1% of average earnings multiplied by years of pension service(c) The product of (i), (ii), and (iii)<ul style="list-style-type: none">(i) The participant's shortfall addition per year percentage(ii) Average earnings(iii) Pension service earned after December 31, 1996 and before January 1, 2000 <p>Additional minimum benefits apply under this plan for certain individuals.</p> <p>For After Six the greater of (a), (b), (c), or (d):</p> <ul style="list-style-type: none">(a) 0.9% of average earnings multiplied by pension service plus 0.6% of average earnings that exceeds covered compensation multiplied by pension service not in excess of 35 years(b) 1.1% of average earnings multiplied by pension service(c) The monthly accrued benefit under the plan as of December 31, 1988(d) For non-highly compensated participants who were age 55 with 10 years of service as of January 1, 1989, their expected benefit under the prior plan formula prorated for termination before normal retirement date.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and deferred to the participant's earliest retirement age

Plan Name:	Precoat Pension Plan
EIN / PN:	82-1011883 / 003
Plan Sponsor:	Precoat Mezzanine LLC
Valuation Date:	October 1, 2021

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service. For the participants of the Chromalloy American Corporation Pension Plan, retirement before NRD and on or after both attaining age 50 and completing ten years of vesting service.
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	<p>Monthly pension benefit determined as of early retirement date, reduced 6.67% for each of the first five years and 3.33% for each of the next five years that payment precedes the participant's NRD</p> <p>For prior plan participants in the Chromalloy American Corporation Pension Plan for Salaried Employees as of December 31, 1988, an unreduced early retirement benefit is provided for participants whose age plus years of vesting service is at least equal to 90.</p>
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date, reduced 6.67% for each of the first five years and 3.33% for each of the next five years that payment precedes the participant's NRD
Preretirement death	Monthly preretirement death benefit reduced 6.67% for each of the first five years and 3.33% for each of the next five years that payment precedes the participant's NRD

Plan Name:	Precoat Pension Plan
EIN / PN:	82-1011883 / 003
Plan Sponsor:	Precoat Mezzanine LLC
Valuation Date:	October 1, 2021

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms available ongoing are a 100%, 75%, or a 66⅔% joint and survivor annuity, or a 5-, 10-, 15-, or 20-year certain and life annuity. Actuarial equivalence is based on an interest rate of 7.00% and Revenue Ruling 2001-62 mortality table. In addition a lump sum option is available if the value of the participant's benefit does not exceed \$10,000.
Pension increases	None
Plan participants' contributions	As of January 1, 1989 employee contributions are no longer required.
Purchased annuities	Certain participants in pay status with monthly benefits less than \$350 had annuities purchased on their behalf on November 21, 2017 from Minnesota Life Insurance Company – A Securian Company.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

None

Changes in Benefits Valued Since Prior Valuation

None

Plan Name:	Precoat Pension Plan
EIN / PN:	82-1011883 / 003
Plan Sponsor:	Precoat Mezzanine LLC
Valuation Date:	October 1, 2021

SCHEDULE SB ATTACHMENTS

Former Sequa Pension Plan – union employees

Plan Provisions

Initial eligibility date	Chromalloy Los Angeles	8/01/1987
	Precoat St. Louis	2/01/1992
	Precoat Granite City	11/21/1993
	Precoat McKeesport	5/01/1996
	Precoat Portage	9/01/1996
	Casco	8/01/1997
	MEGTEC	9/02/1997
	Chromalloy Oklahoma	11/01/1997
	Thermo Wisconsin	2/06/1999
	ARC Knoxville	5/03/1999

Covered employees Effective June 30, 2011 the Sequa Retirement Plan (which covered salaried and non-union employees) was merged into the Sequa Pension Plan (which covered union employees). All participants of the Sequa Retirement Plan became participants of the Sequa Pension Plan as of the merger date. Benefits remained unchanged for the Sequa Pension Plan participants and the former Sequa Retirement Plan participants.

Precoat St. Louis, Precoat Granite City, Casco and MEGTEC

All eligible employees who were actively employed on the day prior to the initial eligibility date became eligible to participate on the initial eligibility date listed above. Employees hired after the initial eligibility date are eligible to participate on the date the employee attains age 21 and completes one year of service in which 1,000 hours are worked.

Chromalloy Los Angeles, Precoat McKeesport, Precoat Portage and Chromalloy Oklahoma

All employees who were participants in the prior plan the day prior to the initial eligibility date listed above, became participants on the date listed above. All other employees at these locations are eligible to participate on the date the employee attains age 21 and completes one year of service in which 1,000 hours are worked.

ARC Knoxville

All eligible employees who were actively employed on the day prior to the initial eligibility date became eligible to participate on the initial eligibility date listed above provided they had an offer of employment from ARC dated April 7, 1999. Employees hired after the initial eligibility date are eligible to participate on the date the employee attains age 21 and completes one year of service in which 1,000 hours are worked.

Thermo Wisconsin

All eligible employees who were actively employed on the initial eligibility date became eligible to participate on the initial eligibility date listed above. Employees hired after the initial eligibility date are eligible to

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participate on the date the employee attains age 21 and completes one year of service in which 1,000 hours are worked.

Participation date

Date of becoming a covered employee

For ARC Knoxville, no union employees hired on or after October 1, 2010 shall be eligible to participate in the plan.

For Precoat Granite City, no union employees hired on or after November 20, 2011 shall be eligible to participate in the plan.

For Precoat St. Louis, no union employees hired on or after February 1, 2012 shall be eligible to participate in the plan.

For Chromalloy Oklahoma, no union employees hired on or after December 31, 2012 shall be eligible to participate in the plan.

For Chromalloy Los Angeles, no union employees hired on or after December 31, 2012 shall be eligible to participate in the plan.

For Precoat Portage, no union employees hired on or after May 1, 2013 shall be eligible to participate in the plan.

Definitions

Vesting service

One year for each 1,000-hour calendar year of employment by Sequa

Pension service

Precoat Portage

The sum of (a) and (b):

- (a) Total number of years and months that the participant received credit for pension income prior to the initial eligibility date.
- (b) After the initial eligibility date, the participant earns one year of benefit service for each Plan Year in which he works 1,000 hours. In addition, the total number of months in which the participant has been credited with 83 hours of service.

Precoat McKeesport

The sum of (a) and (b):

- (a) Total number of years and months that the participant received credit for pension income prior to February 3, 1996.
- (b) After February 2, 1996, the participant earns one year of benefit service for each Plan Year in which he works 1,000 hours. In addition, the total number of months in which the participant has been credited with 83 hours of service.

Chromalloy Los Angeles, Precoat St. Louis, Precoat Granite City, Casco, Chromalloy Oklahoma, MEGTEC, ARC Knoxville and Thermo Wisconsin

If employee was not vested in the prior plan before being eligible to participate in the Sequa Pension Plan, the sum of (a) and (b):

- (a) Total number of years and months that the participant received credit for pension income prior to the initial eligibility date.

Plan Name: Precoat Pension Plan
EIN / PN: 82-1011883 / 003
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SCHEDULE SB ATTACHMENTS

- (b) After the initial eligibility date, the participant earns one year of benefit service for each Plan Year in which he works 1,000 hours. In addition, the total number of months in which the participant has been credited with 83 hours of service.

If employee was vested in the prior plan before being acquired by Sequa Corporation:

After the initial eligibility date, the participant earns one year of benefit service for each Plan Year in which he works 1,000 hours. In addition, the total number of months in which the participant has been credited with 83 hours of service.

For ARC Knoxville, no pension service shall be granted after February 28, 2011.

For Precoat Granite City, no pension service shall be granted after January 31, 2012.

For Precoat St. Louis, no pension service shall be granted after March 31, 2012.

For Chromalloy Oklahoma, no pension service shall be granted after December 31, 2012.

For Chromalloy Los Angeles, no pension service shall be granted after December 31, 2012.

For Precoat Portage, no pension service shall be granted after June 30, 2013.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65

Monthly preretirement death benefit 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and deferred to the participant's earliest retirement age.

Monthly pension benefit Product of (a) and (b):
 (a) Dollar amount for applicable service dates (benefit multiplier)
 (b) Years of pension service (subject to stated maximum service limits)
 The dollar amount and maximum service limits are determined by collective bargaining agreement.

Chromalloy Los Angeles (last 30-year service maximum)	Annual Dollar Amount	Effective Date	Applicable Service
	\$222	8-01-1990	All
	\$234	11-04-1996	All
	\$246	11-03-1997	All
	\$264	11-02-1998	All
	\$324	11-08-1999	All
	\$336	11-06-2000	All
	\$348	11-05-2001	All
	\$360	11-04-2002	All
	\$372	11-08-2004	All

Plan Name: Precoat Pension Plan
 EIN / PN: 82-1011883 / 003
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\$384	11-07-2005	All
\$396	11-05-2007	All
\$408	1-01-2010	All
\$420	1-01-2012	All

Accruals froze as of December 31, 2012

	Annual Dollar Amount	Effective Date	Applicable Service
Precoat St. Louis	\$396	2-01-1992	All
(last 30-year service maximum)	\$420	2-01-2001	All
	\$456	2-01-2002	All
	\$528	2-01-2007	All
	\$540	2-01-2009	All
	\$552	2-01-2011	All
Accruals froze as of March 31, 2012			
Precoat Granite City	\$396	11-21-1993	All
(last 30-year service maximum)	\$420	11-21-1997	All
	\$456	11-21-2001	All
	\$600	11-20-2002	All
	\$660	1-01-2009	All
Accruals froze as of January 31, 2012			
Precoat McKeesport	\$285.84	8-01-1995	All
(first 30-year service maximum if hired after 2-2-1996,	\$312	2-04-1999	All
no service maximum if hired before 2-3-1996)	\$318	2-04-2000	All
	\$324	2-04-2001	All
	\$330	2-04-2002	All
	\$336	2-04-2003	All
	\$348	2-04-2004	All
	\$372	2-04-2005	All
	\$384	2-04-2006	All
	\$396	2-04-2007	All
	\$408	2-04-2008	All
Precoat Portage	\$216	5-01-1992	All
(last 30-year service maximum)	\$300	1-01-2000	All
	\$420	5-01-2000	All
	\$480	5-01-2005	All
	\$540	5-01-2010	All
Accruals froze as of June 30, 2013			
Casco	\$348	8-01-1997	All
(last 30-year service maximum)	\$360	8-01-1998	All
	\$372	8-21-2000	All

Plan Name: Precoat Pension Plan
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 Valuation Date: October 1, 2021

SCHEDULE SB ATTACHMENTS

	\$384	8-20-2001	All
	\$396	8-19-2002	All
	Annual Dollar Amount	Effective Date	Applicable Service
Chromalloy Oklahoma (last 30-year service maximum)	\$276	11-01-1997	All
	\$300	11-01-1998	All
	\$312	11-01-1999	All
	\$336	11-01-2000	All
	\$360	11-01-2001	All
	\$372	11-01-2002	After 11-01-2002
	\$384	11-01-2003	After 11-01-2002
	\$396	11-01-2004	After 11-01-2002
	\$408	11-01-2005	After 11-01-2002
	\$420	11-01-2006	After 11-01-2002
	\$432	11-01-2009	After 11-01-2007
	\$444	11-01-2011	After 11-01-2007
Accruals froze as of December 31, 2012			
MEGTEC (last 30-year service maximum)	\$420	9-02-1997	All
	\$456	3-18-2001	All
	\$612	3-18-2002	All
ARC Knoxville (last 30-year service maximum)	\$300	5-03-1999	All
	\$324	5-03-2000	All
	\$348	5-03-2001	All
	\$360	5-03-2002	All
	\$372	5-03-2003	All
	\$384	5-03-2004	All
	\$396	5-02-2005	All
	\$408	5-02-2006	All
	\$420	5-02-2007	All
	\$456	1-01-2008	After 1-01-2008
Accruals froze as of February 28, 2011			
Thermo Wisconsin (last 30-year service maximum)	\$420	2-06-1999	All
	\$444	6-01-2000	All
	\$456	6-01-2001	All

Plan Name: Precoat Pension Plan
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SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service or age 55
Disability	Permanent and total disability and on or after attaining age 40 and completing ten years of vesting service
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	<p>Monthly pension benefit determined as of early retirement date, reduced 6.67% for each of the first five years and 3.33% for each of the next five years that payment precedes the participant's NRD</p> <p>For MEGTEC participants, the reduction is 5% for each year that payment precedes the participant's NRD.</p>
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	<p>Monthly pension benefit determined as of termination date, reduced 6.67% for each of the first five years and 3.33% for each of the next five years that payment precedes the participant's NRD</p> <p>For MEGTEC participants, the reduction is 5% for each year that payment precedes the participant's NRD.</p>
Disablement	Monthly pension benefit determined as of the date of disablement, payable immediately without reduction for early commencement
Preretirement death	Monthly preretirement death benefit reduced 6.67% for each of the first five years and 3.33% for each of the next five years that payment precedes the participant's NRD

Other Plan Provisions

Forms of payment	<p>Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms available ongoing are a 100%, 75%, or a 50% joint and survivor annuity, or a 5-, 10-, 15-, or 20-year certain and life annuity. Actuarial equivalence is based on an interest rate of 7.00% and Revenue Ruling 2001-62 mortality table. In addition a lump sum</p>
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Plan Name:	Precoat Pension Plan
EIN / PN:	82-1011883 / 003
Plan Sponsor:	Precoat Mezzanine LLC
Valuation Date:	October 1, 2021

SCHEDULE SB ATTACHMENTS

	option is available if the value of the participant's benefit does not exceed \$5,000.
Pension increases	None
Plan participants' contributions	None
Purchased annuities	Certain participants in pay status with monthly benefits less than \$350 had annuities purchased on their behalf on November 21, 2017 from Minnesota Life Insurance Company – A Securian Company.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

None

Changes in Benefits Valued Since Prior Valuation

None

Plan Name: Precoat Pension Plan
EIN / PN: 82-1011883 / 003
Plan Sponsor: Precoat Mezzanine LLC
Valuation Date: October 1, 2021

SCHEDULE SB ATTACHMENTS

Former Roll Coater, Inc. Pension Plan for Bargaining Unit Associates (union employees)

Plan Provisions

Unless otherwise indicated, plan provisions governing participants in Parts A, B and C are the same. Material differences will be noted.

Effective date

November 24, 2004

Covered employees

Any hourly-paid employee of the Plan Sponsor who is covered by a collective bargaining agreement providing for his or her participation in the Plan. Such employees working in Kingsbury, Indiana are covered under Part A of the Plan, those working in Hawesville, Kentucky are covered under Part B of the Plan, and those working in Greenfield, Indiana are covered under Part C of the Plan.

Participation date

Individuals who had been participating in the prior (Arvin Meritor) plan will become participants as of November 24, 2004. Any other Covered Employee would become a participant as of the October 1 following his or her date of employment if employed in a position in which it is anticipated that at least 1,000 Hours of Service will be completed each year (otherwise, the October 1 nearest the date on which 1,000 Hours of Service are completed during a Plan Year).

No individual shall be eligible to become a participant under Part A after January 24, 2005. No individual shall be eligible to become a participant under Part B after June 1, 2005. No individual shall be eligible to become a participant under Part C after June 24, 2006.

Definitions

Vesting service

The number of years of service under the prior plan as of November 24, 2004 plus the number of calendar years after 2004 in which the participant completes 1,000 Hours of Service, with partial credit (0.1 Year of Service for each full 170 Hours of Service completed in a calendar year after 2004, not to exceed 1 full year) if fewer than 1,000 Hours of Service are completed during a calendar year, with appropriate credit for the period from November 24, 2004 to December 31, 2004 (not to duplicate credit for calendar 2004 under the prior plan).

Benefit service

The number of years of service under the prior plan as of November 24, 2004 plus the number of calendar years after 2004 in which the participant completes 1,700 Hours of Service as a Covered Employee, with partial credit (0.1 Year of Service for each full 170 Hours of Service completed in a calendar year after 2004, not to exceed 1 full year) if fewer than 1,700 Hours of Service are completed during a calendar year, with appropriate credit for the period from November 24, 2004 to December 31, 2004 (not to duplicate credit for calendar 2004 under the prior plan).

Plan Name: Precoat Pension Plan
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Valuation Date: October 1, 2021

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No credit for Years of Benefit Service will be given to a participant in Part A after March 18, 2005 and no credit for Years of Benefit Service will be given to a participant in Part B after July 16, 2005. No credit will be given to a participant in Part C after August 10, 2006.

Normal retirement date (NRD)

The first day of the month coincident with or next following the participant's 65th birthday

Monthly pension benefit

A monthly benefit, payable commencing on Normal Retirement Date, equal to $1/12^{\text{th}}$ of the excess of A over B:

A: The product of the number of Years of Benefit Service and the amount from the following table:

Plan Part	Monthly Dollar Multiplier
Part A	\$24.00
Part B	\$20.00
Part C (Determinations Before June 25, 2005)	\$24.00
Part C (Determinations On or after June 25, 2005)	\$25.00

B: The benefit, if any, earned under the prior (Arvin Meritor) plan as of November 24, 2004.

Monthly preretirement death benefit

50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and deferred to the later of the date of death or the earliest date the participant could have retired.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Retirement before NRD and on or after both attaining age 60 and completing ten years of vesting service

Late retirement

Retirement after NRD

Disability

Total and permanent disability (as defined in the Plan) after attainment of age 50 and completion of 10 years of vesting service (attainment of age 40 and completion of 10 years of vesting service if covered by Part B of the Plan)

Preretirement death

Death with a vested benefit before benefits commence, with a surviving spouse

Termination of employment

Completion of 5 years of vesting service

Benefits Paid Upon the Following Events

Normal retirement

The monthly pension benefit determined as of NRD

Plan Name: Precoat Pension Plan
EIN / PN: 82-1011883 / 003
Plan Sponsor: Precoat Mezzanine LLC
Valuation Date: October 1, 2021

SCHEDULE SB ATTACHMENTS

Early retirement	The monthly pension benefit determined as of the early retirement date, reduced by 0.6% for each month that payment precedes the participant's NRD
Late retirement	The monthly pension benefit determined as of the actual retirement date
Disability	The monthly pension benefit reduced by the amount of any workers' compensation payments (and, if covered under Part A or Part C of the plan, further reduced by 50% of any disability benefits received under Social Security)
Preretirement death	A monthly life annuity provided to the surviving spouse commencing on the later of the earliest date the participant could have retired or the date of death, based on the 50% joint and survivor annuity option as if the participant had separated from service on the date of death, survived to the later of the date of death or the earliest retirement age, retired with a 50% joint and survivor annuity option at that age, and died on the day after the later of the date of death or the date of attaining the earliest retirement age. There will be a charge imposed against any benefits otherwise payable for participants covered under Part B of the Plan who do not waive coverage under the pre-retirement death benefit provision.
Termination of employment	The monthly pension benefit, payable commencing on NRD. If the participant had completed 10 years of vesting service, the participant may elect to receive the actuarial equivalent of the monthly pension benefit as early as age 60.

Other Plan Provisions

Forms of payment	<p>Monthly pension benefits are paid as described above as a life annuity (for unmarried participants) or as a 50% joint and survivor annuity (for married participants). Optional forms available for married participants include a 75% joint and survivor annuity option or, if the participant elects and the spouse consents, a life annuity.</p> <p>Actuarial equivalence is based on an interest rate of 7.50% and the 1971 Group Annuity Mortality Table, weighted 90% male / 10% female.</p> <p>If the value of a participant's benefit does not exceed \$5,000, the participant is required to receive a distribution in the form of a lump sum payment.</p>
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Future Plan Changes

None

Changes in Benefits Valued Since Prior Valuation

None

Plan Name:	Precoat Pension Plan
EIN / PN:	82-1011883 / 003
Plan Sponsor:	Precoat Mezzanine LLC
Valuation Date:	October 1, 2021



Summary of Investments at End of Plan Year at Revalued Cost

Report ID: M1102ES

Status: FINAL

CASH N FUNDS - AZ6F18321802

10/01/2021 - 09/30/2022

PRECOAT PENSION TRUST

Description	Cost	Market Value	Unrealized Gain/Loss
CERTAIN INVESTMENT ARRANGEMENTS			
COMMON/COLLECTIVE TRUST	74,472,840.58	68,491,803.50	(5,981,037.08)
MASTER TRUSTS	7,500,000.00	7,284,481.10	(215,518.90)
TOTAL CERTAIN INVESTMENT ARRANGEMENTS	81,972,840.58	75,776,284.60	(6,196,555.98)
GRAND TOTALS	81,972,840.58	75,776,284.60	(6,196,555.98)



Schedule of Investments at End of Plan Year at Revalued Cost

Report ID: M1102E

Status: FINAL

CASH N FUNDS - AZ6F18321802

10/01/2021 - 09/30/2022

PRECOAT PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
COMMON/COLLECTIVE TRUST					
996115960	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	1,346,767.140	1,346,767.14	1,346,767.14	0.00
99VVAKK11	BLACKROCK MSCI ACWI EQUITY INDEX NON-LENDABLE FUND B	989,357.450	22,126,261.02	20,169,673.18	(1,956,587.84)
99VVB8050	RESCAP GLOBAL REAL ESTATE SECURITIES CIT CLASS W	395,882.819	5,000,000.00	5,000,000.00	0.00
99VVCB00	LGIMA TARGET STRIPS FUND	203,473.435	19,800,000.00	17,630,973.14	(2,169,026.86)
99VVCJ28	IR+M LONG CORPORATE COLLECTIVE FUND CLASS B	721,740.598	9,399,812.42	8,423,596.19	(976,216.23)
99VVDNF2	LGIMA TARGET STRIPS FUND	33,290.653	5,200,000.00	4,320,793.85	(879,206.15)
99VVBQJQ4	TOWERS WATSON GROUP TRUST DIVERSIFIES CREDIT FUND	1,043,118.565	11,600,000.00	11,600,000.00	0.00
TOTAL COMMON/COLLECTIVE TRUST			74,472,840.58	68,491,803.50	(5,981,037.08)
MASTER TRUSTS					
99VVB309	INTERMED U.S. GOVT BOND INDX NL FUND	287,742.183	7,500,000.00	7,284,481.10	(215,518.90)
TOTAL MASTER TRUSTS			7,500,000.00	7,284,481.10	(215,518.90)
GRAND TOTAL			81,972,840.58	75,776,284.60	(6,196,555.98)
					0.00 C
					(6,196,555.98) I



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

CASH N FUNDS - AZ6F18321802

10/01/2021 - 09/30/2022

PRECOAT PENSION TRUST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
COMMON/COLLECTIVE TRUST					
996115960	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	1,346,767.140	1,346,767.14	1,346,767.14	0.00
99VVAKK11	BLACKROCK MSCI ACWI EQUITY INDEX NON-LENDABLE FUND B	989,357.450	22,126,261.02	20,169,673.18	(1,956,587.84)
99VVB8050	RESCAP GLOBAL REAL ESTATE SECURITIES CIT CLASS W	395,882.819	5,000,000.00	5,000,000.00	0.00
99VVBCB00	LGIMA TARGET STRIPS FUND	203,473.435	19,800,000.00	17,630,973.14	(2,169,026.86)
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TOTAL COMMON/COLLECTIVE TRUST			74,472,840.58	68,491,803.50	(5,981,037.08)
MASTER TRUSTS					
99VVBL309	INTERMED U.S. GOVT BOND INDX NL FUND	287,742.183	7,500,000.00	7,284,481.10	(215,518.90)
TOTAL MASTER TRUSTS			7,500,000.00	7,284,481.10	(215,518.90)
GRAND TOTAL			81,972,840.58	75,776,284.60	(6,196,555.98)
					0.00 C
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Plan Name	PRECOAT PENSION PLAN
Plan Sponsor EIN	82-1011883
ERISA Plan #	003
Plan Year Ending	9/30/2022

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of October 1, 2021

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	10/01/2021	(3,830,050)	15.00000	(3,830,050)	(357,120)
2. Shortfall	10/01/2020	(5,359,692)	14.00000	(5,154,505)	(503,203)
3. Shortfall	10/01/2019	21,413,657	13.00000	19,276,214	1,979,860
Total				10,291,659	1,119,537
Short Plan Year Factor (Reflects time between spin-off date of August 25, 2022 and end of plan year date of September 30, 2022)					10.00%
Amortization payment for plan year beginning August 25, 2022					111,954

Plan Name: Precoat Pension Plan
EIN / PN: 82-1011883 / 003
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Valuation Date: October 1, 2021