

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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).

Complete all entries in accordance with the instructions to the Form 5500-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here [X]
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 DAY-GLO COLOR CORP. PENSION TRUST AND PLAN FOR UNION EMPLOYEES
1b Three-digit plan number (PN) 001
1c Effective date of plan 12/20/1950
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) DAYGLO COLOR CORP. 4515 ST. CLAIR AVENUE CLEVELAND, OH 44103-1203
2b Employer Identification Number (EIN) 34-0660330
2c Sponsor's telephone number 216-391-7070
2d Business code (see instructions) 325500
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
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.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 67
5b Total number of participants at the end of the plan year 63
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year 18
5d(2) Total number of active participants at the end of the plan year 18
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 09/10/2025, JANEEN KASTNER. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 553661. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	7205408	7582490
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	7205408	7582490
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	73300	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	836436	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		909736
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	447123	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	85531	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		532654
i Net income (loss) (subtract line 8h from line 8c)	8i		377082
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 3H
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		10000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 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.
 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.
 No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

SCHEDULE SB (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>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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>DAY-GLO COLOR CORP. PENSION TRUST AND PLAN FOR UNION EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DAYGLO COLOR CORP.</u>	D Employer Identification Number (EIN) <u>34-0660330</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>7205324</u>
	b Actuarial value	2b	<u>7332647</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>37</u>	<u>3141735</u>
	b For terminated vested participants	<u>12</u>	<u>400359</u>
	c For active participants	<u>18</u>	<u>2598429</u>
	d Total	<u>67</u>	<u>6140523</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.16 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>118468</u>
	b Expected plan-related expenses	6b	<u>104000</u>
	c Target normal cost	6c	<u>222468</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	
Signature of actuary	<u>09/04/2025</u> Date
<u>JIM TROTIER, FSA, EA</u> Type or print name of actuary	<u>23-08425</u> Most recent enrollment number
<u>MERCER</u> Firm name	<u>216-556-3046</u> Telephone number (including area code)
<u>200 PUBLIC SQUARE, SUITE 3760 CLEVELAND, OH 44114</u> Address of the firm	

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 <u>15.47</u> %	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)		293578
	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 <u>5.24</u> %		15383
	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		308961
	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	117.23 %
15	Adjusted funding target attainment percentage	15	117.23 %
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	111.50 %
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		
04/12/2024	73300	0					
			Totals ▶	18(b)	73300	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	72279

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	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
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	222468	
b Excess assets, if applicable, but not greater than line 31a	31b	222468	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
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	0	
	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 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 72279
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	72279	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39											
40–44											
45–49						1					1
50–54					2	1					3
55–59					2				2		4
60–64					1				5	2	8
65–69						1			1		2
70 & up											
Total					5	3			8	2	18

In each cell, the number is the count of active participants for each age/service combination. Average pay is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2024 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	Stabilized	Nonstabilized
• First 5 years	4.75%	4.37%
• Next 15 years	4.96%	4.96%
• Over 20 years	5.59%	4.95%
Rationale:	Assumption prescribed by the IRS.	
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and non-annuitant mortality tables for 2024 plan year funding valuations, in accordance with IRS regulation 1.430(h)(3)-1. These tables are based on the Pri-2012 base mortality tables projected with mortality improvements based on the IRS methodology and projection scale MP-2021.	
• Pre-1995 disabilities	Revenue Ruling 96-7 table for participants who became disabled before 1995.	
• Post-1994 disabilities	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits	
Rationale:	Prescribed by IRS. Disabled mortality is used since eligibility for disability benefits is similar to Social Security requirements.	
Actuarial Equivalence	For optional forms of payment: based on PPA mortality projected by mortality projection scale MP2021 to 2030 and an interest rate of 7.0% per annum. For late retirement increases: based on PPA mortality projected by mortality projection scale MP2021 to 2030 and an interest rate of 7.0% per annum.	
Other economic assumptions		
• Salary increases	Age-graded table. See table of sample rates.	
Rationale:	Based on results of an experience study in 2023 for the DayGlo and Union Plans. Based on discussions with RPM Management, they expect these rates to be representative of future experience.	
• Social Security taxable wage base increases	3.00% per year	
• Inflation	2.25% per year	
• Expected investment return	6.10% for 2022, 7.00% for 2023 and 6.70% for 2024	
Rationale:	Based on a blend of the hypothetical past performance of the plan's target asset mix and the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook for the plan's current asset mix.	
• Expenses	\$104,000 added to current year normal cost	

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Rationale: Based on 3-year average of the administrative expenses rounded to the nearest \$1,000

Demographic assumptions					
•	Withdrawal	90% of SOA 2003 small plan table. See table of sample rates.			
•	Disability incidence	1985 Pension Disability Study Class 3, sex distinct. 100% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.			
•	Retirement age	Attained age	Percentage		
		55-59	2%		
		60-61	3%		
		62-63	7%		
		64	20%		
		65-69	35%		
		70 and above	100%		
•	Benefit commencement age for				
–	Future vested deferred	63			
–	Current vested deferred	63			
•	Spouse assumptions	Male Participants	Female Participants		
		– Percentage married	85%	75%	
		– Spouse age difference	2 Years younger	2 Years younger	
	Rationale for certain demographic assumptions:	Retirement rates and Withdrawal rates are based on an experience study in 2023 that included the DayGlo, Union and DAP plans.			
	Form of payment	Single Life	50% J&S	75% J&S	100% J&S
•	Active retirements	40%	0%	20%	40%
•	Future vested deferred	40%	0%	20%	40%
•	Future disabilities	40%	0%	20%	40%
•	Future deaths	0%	100%	0%	0%
•	Current vested deferred	40%	0%	20%	40%
	Rationale:	Based on the results of an experience study in 2019 for this plan. This assumption was validated in the 2023 experience study.			
	Unpredictable contingent event assumptions	Not applicable			

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Table of sample rates

Attained age	Percentage		
	Withdrawal	Disability incidence	
		Male	Female
25	17.55%	0.219%	0.150%
30	13.95%	0.309%	0.252%
35	10.89%	0.431%	0.388%
40	8.46%	0.597%	0.547%
45	6.57%	0.829%	0.777%
50	5.04%	1.224%	1.201%
55	3.78%	2.118%	1.962%
60	2.70%	3.240%	2.326%
65	1.71%	0.000%	0.000%

Attained age	Percentage
	Salary Increase
20-34	11.00%
35-49	8.50%
50-70	5.50%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial methods for funding

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** Only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for non-vested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and **target normal costs** associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

**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

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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 DAY-GLO COLOR CORP. PENSION TRUST AND PLAN FOR UNION EMPLOYEES		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Dayglo Color Corp.		D Employer Identification Number (EIN) 34-0660330	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	7,205,324	
b Actuarial value	2b	7,332,647	
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	37	3,141,735	3,141,735
b For terminated vested participants	12	400,359	400,359
c For active participants	18	2,598,429	2,712,360
d Total	67	6,140,523	6,254,454
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.16%	
6 Target normal cost			
a Present value of current plan year accruals	6a	118,468	
b Expected plan-related expenses	6b	104,000	
c Target normal cost	6c	222,468	

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>JFT</u>	<u>9/4/2025</u>
	Signature of actuary	Date
JIM TROTIER, FSA, EA		2308425
	Type or print name of actuary	Most recent enrollment number
MERCER		216-556-3046
	Firm name	Telephone number (including area code)
200 PUBLIC SQUARE, SUITE 3760		
CLEVELAND OH 44114		
	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) 2024
v. 240311

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 <u>15.47%</u>	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)		293,578
	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 <u>5.24%</u>		15,383
	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		308,961
	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	117.23 %
15	Adjusted funding target attainment percentage	15	117.23 %
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	111.50 %
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	
04/12/2024	73,300	0				
Totals ▶			18(b)	73,300	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	72,279

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	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.96%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	222,468	
b Excess assets, if applicable, but not greater than line 31a	31b	222,468	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
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	0	
	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	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	72,279	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	72,279	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
--

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 65.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2.00%	10,000	200	11,000
56	2.00%	9,800	196	10,976
57	2.00%	9,604	192	10,944
58	2.00%	9,412	188	10,904
59	2.00%	9,224	184	10,856
60	3.00%	9,040	271	16,260
61	3.00%	8,769	263	16,043
62	7.00%	8,506	595	36,890
63	7.00%	7,911	554	34,902
64	20.00%	7,357	1,471	94,144
65	35.00%	5,886	2,060	133,900
66	35.00%	3,826	1,339	88,374
67	35.00%	2,487	870	58,290
68	35.00%	1,617	566	38,488
69	35.00%	1,051	368	25,392
70	100.00%	683	683	47,810
			10,000	645,173
Average				64.51

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2024 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	Stabilized	Nonstabilized
• First 5 years	4.75%	4.37%
• Next 15 years	4.96%	4.96%
• Over 20 years	5.59%	4.95%
Rationale:	Assumption prescribed by the IRS.	
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and non-annuitant mortality tables for 2024 plan year funding valuations, in accordance with IRS regulation 1.430(h)(3)-1. These tables are based on the Pri-2012 base mortality tables projected with mortality improvements based on the IRS methodology and projection scale MP-2021.	
• Pre-1995 disabilities	Revenue Ruling 96-7 table for participants who became disabled before 1995.	
• Post-1994 disabilities	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits	
Rationale:	Prescribed by IRS. Disabled mortality is used since eligibility for disability benefits is similar to Social Security requirements.	
Actuarial Equivalence	For optional forms of payment: based on PPA mortality projected by mortality projection scale MP2021 to 2030 and an interest rate of 7.0% per annum. For late retirement increases: based on PPA mortality projected by mortality projection scale MP2021 to 2030 and an interest rate of 7.0% per annum.	
Other economic assumptions		
• Salary increases	Age-graded table. See table of sample rates.	
Rationale:	Based on results of an experience study in 2023 for the DayGlo and Union Plans. Based on discussions with RPM Management, they expect these rates to be representative of future experience.	
• Social Security taxable wage base increases	3.00% per year	
• Inflation	2.25% per year	
• Expected investment return	6.10% for 2022, 7.00% for 2023 and 6.70% for 2024	
Rationale:	Based on a blend of the hypothetical past performance of the plan's target asset mix and the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook for the plan's current asset mix.	
• Expenses	\$104,000 added to current year normal cost	

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Rationale: Based on 3-year average of the administrative expenses rounded to the nearest \$1,000

Demographic assumptions					
•	Withdrawal	90% of SOA 2003 small plan table. See table of sample rates.			
•	Disability incidence	1985 Pension Disability Study Class 3, sex distinct. 100% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.			
•	Retirement age	Attained age	Percentage		
		55-59	2%		
		60-61	3%		
		62-63	7%		
		64	20%		
		65-69	35%		
		70 and above	100%		
•	Benefit commencement age for				
–	Future vested deferred	63			
–	Current vested deferred	63			
•	Spouse assumptions	Male Participants	Female Participants		
		– Percentage married	85% / 75%		
		– Spouse age difference	2 Years younger / 2 Years younger		
	Rationale for certain demographic assumptions:	Retirement rates and Withdrawal rates are based on an experience study in 2023 that included the DayGlo, Union and DAP plans.			
	Form of payment	Single Life	50% J&S	75% J&S	100% J&S
•	Active retirements	40%	0%	20%	40%
•	Future vested deferred	40%	0%	20%	40%
•	Future disabilities	40%	0%	20%	40%
•	Future deaths	0%	100%	0%	0%
•	Current vested deferred	40%	0%	20%	40%
	Rationale:	Based on the results of an experience study in 2019 for this plan. This assumption was validated in the 2023 experience study.			
	Unpredictable contingent event assumptions	Not applicable			

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Table of sample rates

Attained age	Percentage		
	Withdrawal	Disability incidence	
		Male	Female
25	17.55%	0.219%	0.150%
30	13.95%	0.309%	0.252%
35	10.89%	0.431%	0.388%
40	8.46%	0.597%	0.547%
45	6.57%	0.829%	0.777%
50	5.04%	1.224%	1.201%
55	3.78%	2.118%	1.962%
60	2.70%	3.240%	2.326%
65	1.71%	0.000%	0.000%

Attained age	Percentage
	Salary Increase
20-34	11.00%
35-49	8.50%
50-70	5.50%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial methods for funding

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** Only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for non-vested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and **target normal costs** associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: December 20, 1950 Restated plan: January 1, 2015 Plan year: Calendar year
Most recent amendment	Amendment No. 4, Executed December 16, 2022
Status of the plan	The plan has ongoing benefit accruals for current participants but is closed to new entrants on or after October 23, 2009
Significant events that occurred during the year	None

Definitions

• Participation	All employees will become a participant after having attained age 21 and completed at least one year of Credited Service. Effective June 1, 1992, all non-Union employees ceased accruals under this Plan and became covered under the DayGlo Color Corp. Retirement Plan. No employees hired on or after October 23, 2009 are eligible to participate in the plan.
• Vesting service	Beginning January 1, 2002 (or date of hire, if later), any period during which an employee is employed by the Company or any Affiliate. Prior to January 1, 2002, in general, one year was granted for each Plan Year in which 1,000 hours were worked.
• Credited service	Credited Service is computed in the same manner as Vesting Service.
• Career average pay	Career average pay is the average of all base pay earned from the date of participation to the end of the calendar year in which the participant terminates.
• Social Security benefit	Actual monthly benefit (unless unavailable, then the estimated monthly amount) payable at Normal Retirement Date (NRD) under Title II of the Social Security Act, determined as of the first day of the month next following the earlier of NRD, termination of employment, or termination of the plan. If termination occurs prior to NRD, it is assumed that compensation continues at the annual rate in effect at termination until NRD.
• Average monthly compensation	Average monthly compensation is the highest five-year average in the 10-year period prior to the participant's date of termination. For purposes of this calculation, compensation includes base pay plus any additional W-2 wages, to an overall maximum of 120% of base pay. Compensation shall be increased for salary reduction amounts which are excluded from the taxable income of the participant under Code Sections 125, 132(f)(4), 402(a)(8) and 402(h).
• Actuarial equivalence	For optional forms of payment other than lump sums, the 'applicable mortality table' as defined by the IRS under section 417(e)(3) of the Code with an interest rate of 7% per annum. For late retirement adjustments, the mortality assumption is 50% of the static male and 50% of the static female combined mortality tables published in Treasury Regulation Section 1.430(h)(3)-1, and an interest rate of 7% per annum.

Normal retirement

• Eligibility	Eligible at attainment of age 65.
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Schedule SB, Part V — Summary of Plan Provisions

- **Benefit** A monthly benefit, payable on a straight-life basis, equal to (1) below, or for participants employed prior to December 20, 1973, the greater of (1) or (2), where:
 1. 45% prior to November 1, 2002 (45.5% prior to November 1, 2003, 46.50% for November 1, 2003 and beyond) of average monthly compensation less 50% of the Social Security Benefit reduced proportionately for Credited Service under 30 years
 2. 27.5% of career average pay

Early retirement

- **Eligibility** Eligible at attainment of age 55 with 10 years of Credited Service.
- **Benefit** The accrued Normal Retirement Benefit reduced by five-ninths of one percent for each month during the first sixty months and by five-eightieths of one percent during the next sixty months preceding the Participant's Normal Retirement Date.

Deferred vested

- **Eligibility** Termination of service after completion of at least three years of Vesting Service.
- **Benefit** The vested portion of the accrued Normal Retirement Benefit according to the schedule below, payable at age 65 or, if the participant has at least 10 years of Credited Service, payable as early as age 55 on an actuarially reduced basis:

Years of credited service	Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or more	100%

Disability

- **Eligibility** Eligible upon total and permanent disability after becoming a participant.
- **Benefit** The accrued Normal Retirement Benefit. The reduction on account of the participant's Social Security Benefit shall in no event exceed 64% of the actual Social Security Benefit received by such a participant.

Pre-retirement death

- **Eligibility** Spouse of an active or terminated participant who dies after attaining eligibility for a benefit under the above conditions but prior to his pension starting date.
- **Benefit after age 55 but before normal retirement** If death occurs after age 55, the amount which would have been paid had the participant retired the day before his death and chosen an immediate benefit payable with a reduced benefit to the participant with 50% of such amount continued to his spouse upon his death.
- **Benefit before age 55** If death occurs prior to age 55, the benefit would be determined as if the participant terminated at the earlier of his date of death and his date of termination, survived until age 55 (age 65 if the decedent has less than 10 years of Credited Service) and commenced a reduced benefit with 50% of such amount continued to his spouse after his death and 50% of such

Schedule SB, Part V — Summary of Plan Provisions

benefit would be payable to the surviving spouse for life commencing when the participant would have attained age 55 (age 65 if less than 10 years of Credited Service).

Form of benefits	
• Automatic form for unmarried participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a straight-life basis.
• Automatic form for married participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a 50% joint and contingent annuitant annuity basis.
• Optional forms	An employee commencing benefits may elect to have his lifetime benefit payable on an actuarially equivalent 50%, 75% or 100% Joint and Contingent Annuitant Annuity basis or a 10-Year Certain and Life Annuity basis, each of which is the actuarial equivalent of the lifetime form. Early retirement eligible participants with a present value of their benefit greater than \$140,000 may take up to \$140,000 as a single lump sum payment, with a residual monthly annuity. Early retirement eligible participants with a present value of their benefit less than \$145,000 may take their entire benefit as a single lump sum payment.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is \$345,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.
• Funding Medium	Trust

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2024 are included in this valuation:

- **Most recent plan amendments included:** Amendment No.4, Executed December 16, 2022
- **Plan amendments excluded:** None
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* Not applicable.
 - *Plan amendments:* See above
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** Not applicable

Schedule SB, Part V — Summary of Plan Provisions

- **Late retirement increases:**
 - *Active participants:* The plan applies late retirement actuarial increase for all active participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
 - *Deferred vested participants:* The plan pays back-payments to terminated participants who defer retirement beyond their normal retirement date. This valuation applies late retirement actuarial increases for deferred vested participants currently over normal retirement age to estimate the value of back-payments.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401 (a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value of all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provision Changes since Prior Valuation

- Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2023 to 2024.

Schedule SB, line 24 — Change in Actuarial Assumptions**Actuarial assumption changes since prior valuation**

- The expected investment return assumption decreased from 7.00% for 2023 to 6.70% for 2024 to reflect our expectations of future asset returns.
- The expense component of normal cost decreased from \$110,000 to \$104,000 to reflect our expectations for the current plan year.
- The actuarial equivalence for form of payment conversion and late retirement increases was updated to use 417(e)(3) mortality projected to 2030 using Mortality Projection Scale MP2021 with an interest rate of 7.0% per annum.

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39											
40–44											
45–49						1					1
50–54					2	1					3
55–59					2				2		4
60–64					1				5	2	8
65–69						1			1		2
70 & up											
Total					5	3			8	2	18

In each cell, the number is the count of active participants for each age/service combination. Average pay is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 65.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2.00%	10,000	200	11,000
56	2.00%	9,800	196	10,976
57	2.00%	9,604	192	10,944
58	2.00%	9,412	188	10,904
59	2.00%	9,224	184	10,856
60	3.00%	9,040	271	16,260
61	3.00%	8,769	263	16,043
62	7.00%	8,506	595	36,890
63	7.00%	7,911	554	34,902
64	20.00%	7,357	1,471	94,144
65	35.00%	5,886	2,060	133,900
66	35.00%	3,826	1,339	88,374
67	35.00%	2,487	870	58,290
68	35.00%	1,617	566	38,488
69	35.00%	1,051	368	25,392
70	100.00%	683	683	47,810
			10,000	645,173
Average				64.51

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39											
40–44											
45–49						1					1
50–54					2	1					3
55–59					2				2		4
60–64					1				5	2	8
65–69						1			1		2
70 & up											
Total					5	3			8	2	18

In each cell, the number is the count of active participants for each age/service combination. Average pay is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: December 20, 1950 Restated plan: January 1, 2015 Plan year: Calendar year
Most recent amendment	Amendment No. 4, Executed December 16, 2022
Status of the plan	The plan has ongoing benefit accruals for current participants but is closed to new entrants on or after October 23, 2009
Significant events that occurred during the year	None

Definitions

<ul style="list-style-type: none"> Participation 	<p>All employees will become a participant after having attained age 21 and completed at least one year of Credited Service. Effective June 1, 1992, all non-Union employees ceased accruals under this Plan and became covered under the DayGlo Color Corp. Retirement Plan.</p> <p>No employees hired on or after October 23, 2009 are eligible to participate in the plan.</p>
<ul style="list-style-type: none"> Vesting service 	<p>Beginning January 1, 2002 (or date of hire, if later), any period during which an employee is employed by the Company or any Affiliate. Prior to January 1, 2002, in general, one year was granted for each Plan Year in which 1,000 hours were worked.</p>
<ul style="list-style-type: none"> Credited service 	<p>Credited Service is computed in the same manner as Vesting Service.</p>
<ul style="list-style-type: none"> Career average pay 	<p>Career average pay is the average of all base pay earned from the date of participation to the end of the calendar year in which the participant terminates.</p>
<ul style="list-style-type: none"> Social Security benefit 	<p>Actual monthly benefit (unless unavailable, then the estimated monthly amount) payable at Normal Retirement Date (NRD) under Title II of the Social Security Act, determined as of the first day of the month next following the earlier of NRD, termination of employment, or termination of the plan. If termination occurs prior to NRD, it is assumed that compensation continues at the annual rate in effect at termination until NRD.</p>
<ul style="list-style-type: none"> Average monthly compensation 	<p>Average monthly compensation is the highest five-year average in the 10-year period prior to the participant's date of termination. For purposes of this calculation, compensation includes base pay plus any additional W-2 wages, to an overall maximum of 120% of base pay. Compensation shall be increased for salary reduction amounts which are excluded from the taxable income of the participant under Code Sections 125, 132(f)(4), 402(a)(8) and 402(h).</p>
<ul style="list-style-type: none"> Actuarial equivalence 	<p>For optional forms of payment other than lump sums, the 'applicable mortality table' as defined by the IRS under section 417(e)(3) of the Code with an interest rate of 7% per annum.</p> <p>For late retirement adjustments, the mortality assumption is 50% of the static male and 50% of the static female combined mortality tables published in Treasury Regulation Section 1.430(h)(3)-1, and an interest rate of 7% per annum.</p>

Normal retirement

<ul style="list-style-type: none"> Eligibility 	Eligible at attainment of age 65.
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- **Benefit** A monthly benefit, payable on a straight-life basis, equal to (1) below, or for participants employed prior to December 20, 1973, the greater of (1) or (2), where:
 1. 45% prior to November 1, 2002 (45.5% prior to November 1, 2003, 46.50% for November 1, 2003 and beyond) of average monthly compensation less 50% of the Social Security Benefit reduced proportionately for Credited Service under 30 years
 2. 27.5% of career average pay

Early retirement

- **Eligibility** Eligible at attainment of age 55 with 10 years of Credited Service.
- **Benefit** The accrued Normal Retirement Benefit reduced by five-ninths of one percent for each month during the first sixty months and by five-eightieths of one percent during the next sixty months preceding the Participant's Normal Retirement Date.

Deferred vested

- **Eligibility** Termination of service after completion of at least three years of Vesting Service.
- **Benefit** The vested portion of the accrued Normal Retirement Benefit according to the schedule below, payable at age 65 or, if the participant has at least 10 years of Credited Service, payable as early as age 55 on an actuarially reduced basis:

Years of credited service	Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or more	100%

Disability

- **Eligibility** Eligible upon total and permanent disability after becoming a participant.
- **Benefit** The accrued Normal Retirement Benefit. The reduction on account of the participant's Social Security Benefit shall in no event exceed 64% of the actual Social Security Benefit received by such a participant.

Pre-retirement death

- **Eligibility** Spouse of an active or terminated participant who dies after attaining eligibility for a benefit under the above conditions but prior to his pension starting date.
- **Benefit after age 55 but before normal retirement** If death occurs after age 55, the amount which would have been paid had the participant retired the day before his death and chosen an immediate benefit payable with a reduced benefit to the participant with 50% of such amount continued to his spouse upon his death.
- **Benefit before age 55** If death occurs prior to age 55, the benefit would be determined as if the participant terminated at the earlier of his date of death and his date of termination, survived until age 55 (age 65 if the decedent has less than 10 years of Credited Service) and commenced a reduced benefit with 50% of such amount continued to his spouse after his death and 50% of such

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benefit would be payable to the surviving spouse for life commencing when the participant would have attained age 55 (age 65 if less than 10 years of Credited Service).

Form of benefits	
• Automatic form for unmarried participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a straight-life basis.
• Automatic form for married participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a 50% joint and contingent annuitant annuity basis.
• Optional forms	An employee commencing benefits may elect to have his lifetime benefit payable on an actuarially equivalent 50%, 75% or 100% Joint and Contingent Annuitant Annuity basis or a 10-Year Certain and Life Annuity basis, each of which is the actuarial equivalent of the lifetime form. Early retirement eligible participants with a present value of their benefit greater than \$140,000 may take up to \$140,000 as a single lump sum payment, with a residual monthly annuity. Early retirement eligible participants with a present value of their benefit less than \$145,000 may take their entire benefit as a single lump sum payment.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is \$345,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.
• Funding Medium	Trust

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2024 are included in this valuation:

- **Most recent plan amendments included:** Amendment No.4, Executed December 16, 2022
- **Plan amendments excluded:** None
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* Not applicable.
 - *Plan amendments:* See above
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** Not applicable

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- **Late retirement increases:**
 - *Active participants:* The plan applies late retirement actuarial increase for all active participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
 - *Deferred vested participants:* The plan pays back-payments to terminated participants who defer retirement beyond their normal retirement date. This valuation applies late retirement actuarial increases for deferred vested participants currently over normal retirement age to estimate the value of back-payments.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401 (a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value of all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provision Changes since Prior Valuation

- Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2023 to 2024.

Schedule SB, line 24 — Change in Actuarial Assumptions**Actuarial assumption changes since prior valuation**

- The expected investment return assumption decreased from 7.00% for 2023 to 6.70% for 2024 to reflect our expectations of future asset returns.
- The expense component of normal cost decreased from \$110,000 to \$104,000 to reflect our expectations for the current plan year.
- The actuarial equivalence for form of payment conversion and late retirement increases was updated to use 417(e)(3) mortality projected to 2030 using Mortality Projection Scale MP2021 with an interest rate of 7.0% per annum.