

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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).

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

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: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... 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: COLORCON, INC. 401K SAVINGS PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/1986
2a Plan sponsor's name (employer, if for a single-employer plan): COLORCON, INC.
2b Employer Identification Number (EIN): 23-2249139
2c Plan Sponsor's telephone number: 215-699-7733
2d Business code (see instructions): 325410

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include David Philip Graeber (plan administrator) and Kyle Speck (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	809
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). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	582
	6a(2)	591
	6b	11
	6c	210
	6d	812
	6e	5
	6f	817
	6g(1)	794
	6g(2)	809
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2G 2J 2K 2S 2T 3I 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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached _____
- (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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 C (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>	Service Provider 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.	<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**

A Name of plan COLORCON, INC. 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 COLORCON, INC.	D Employer Identification Number (EIN) 23-2249139	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

THE VANGUARD GROUP, INC.

23-1945930

(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)

THE VANGUARD GROUP, INC.

23-1945930

(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?
15 16 25 37 52 99	NONE	31650	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	0

(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.
FIDELITY INVESTMENTS 04-2033129	10 BPS

(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

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(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 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>COLORCON, INC. 401K SAVINGS PLAN</u>	B Three-digit plan number (PN) <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>COLORCON, INC.</u>	D Employer Identification Number (EIN) <u>23-2249139</u>

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: <u>VANGUARD RETIREMENT SAVINGS TRUST</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>45-5436422-022</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2020 TR II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083982-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>800484</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2025 TR II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083980-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4378179</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2030 TR II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083978-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11000603</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2035 TR II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083976-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9565604</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2040 TR II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083974-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5677946</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2045 TR II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083972-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6618159</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2050 TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083970-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4972977

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2055 TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 27-6715091-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2273879

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2060 TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 45-3799419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1605753

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2065 TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 82-6194314-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 747484

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2070 TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 87-7039453-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30179

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET INCOME TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083967-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1397906

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC RETIREMENT SAVINGS TRUST III		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 38-7041744-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8810299

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)

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.	<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	
A Name of plan COLORCON, INC. 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 COLORCON, INC.	D Employer Identification Number (EIN) 23-2249139

Part I	Asset and Liability Statement
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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.

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	13146
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)	1620891
(9) Value of interest in common/collective trusts	1c(9)	57879452
(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)	83463958
(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	126994692	142977447
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	126994692	142977447

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)	2984665	
(B) Participants.....	2a(1)(B)	4115411	
(C) Others (including rollovers).....	2a(1)(C)	789043	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7889119
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)	133199	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		133199
(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)	4254009	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4254009
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4696713
(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)		8903024
c Other income	2c		2675
d Total income. Add all income amounts in column (b) and enter total	2d		25878739

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9902553	
(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)		9902553
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	29976	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		29976
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9932529

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15946210
l Transfers of assets:			
(1) To this plan	2l(1)		36545
(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: ERNST & YOUNG LLP

(2) EIN: 34-6565596

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
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.)		X	
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.)		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.)		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.)		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	
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?		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?		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		
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	
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	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			

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 _____.

SCHEDULE R (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>	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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

A Name of plan <u>COLORCON, INC. 401K SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COLORCON, INC.</u>	D Employer Identification Number (EIN) <u>23-2249139</u>	

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	
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): <u>23-2186884</u>		
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	

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	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

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 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 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.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

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:
 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: _____

Part VII IRS Compliance Questions

21a 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

21b 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

22 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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703218A.



FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

Colorcon, Inc. 401(k) Savings Plan
December 31, 2024 and 2023 and
Year Ended December 31, 2024
With Report of Independent Auditors



The better the question.
The better the answer.
The better the world works.



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Colorcon, Inc. 401(k) Savings Plan

Financial Statements and Supplemental Schedule

December 31, 2024 and 2023 and Year Ended December 31, 2024

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Report of Independent Auditors

The Plan Participants and the Plan Administrator
Colorcon, Inc. 401(k) Savings Plan

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

We have performed audits of the financial statements of Colorcon, Inc. 401(k) Savings 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 December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes (collectively referred to as the “financial statements”).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s 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 December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 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



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- 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).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether 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 one year after the date that the financial statements are available to be issued.

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



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Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



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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 Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024 (referred to as the “supplemental schedule”), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.



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In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule 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 schedule 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).

Ernst + Young LLP

September 3, 2025

Colorcon, Inc. 401(k) Savings Plan

Statements of Net Assets Available for Benefits

	December 31	
	2024	2023
Assets		
Investments, at fair value	\$ 141,343,410	\$ 125,228,791
Notes receivable from participants	1,620,891	1,202,605
Due from the Healthcare Plan	13,146	563,296
Net assets available for benefits	<u>\$ 142,977,447</u>	<u>\$ 126,994,692</u>

See accompanying notes.

Colorcon, Inc. 401(k) Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

Additions

Investment income:

Interest and dividends	\$ 4,480,199
Net appreciation in fair value of investments	<u>13,376,222</u>
Total investment income	17,856,421

Interest income on notes receivable from participants 133,199

Contributions:

Rollover	789,043
Company	2,984,665
Participants	<u>4,115,411</u>
Total contributions	7,889,119
Total additions	<u>25,878,739</u>

Deductions

Benefits paid directly to participants	9,902,553
Administrative expenses	<u>29,976</u>
Total deductions	<u>9,932,529</u>
Net increase	15,946,210

Asset transfers in 36,545

Net assets available for benefits:

Beginning of year	<u>126,994,692</u>
End of year	<u>\$ 142,977,447</u>

See accompanying notes.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements

December 31, 2024

1. Description of Plan

The following description of the Colorcon, Inc. 401(k) Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document and summary plan description for a more complete description of the Plan's provisions, copies of which may be obtained from the Company.

General

The Plan is a defined contribution plan covering all eligible employees of Colorcon, Inc. and affiliated companies (collectively referred to as the Company). An eligible employee is automatically enrolled in the Plan on the date of hire unless the employee affirmatively declines to participate. Interns and temporary employees must complete a year of service to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Vanguard Fiduciary Trust Company is the trustee and The Vanguard Group, Inc. is the record-keeper for the Plan (collectively, Vanguard). The 401(k) Plan Committee is responsible for the general administration of the Plan.

On March 1, 2023, the Company acquired Healthcare Packaging US. Consequently, effective December 27, 2023, the Healthcare Packaging US Savings Plan (Healthcare Plan), an employee benefit plan subject to ERISA, was merged with the Plan, and assets of approximately \$10.9 million and \$0.6 million were transferred into the Plan in December 2023 and January 2024 respectively. The merger was executed to streamline administrative processes and improve investment offerings for participants of the Healthcare Packaging US Savings Plan.

Contributions

Participants may contribute from 1% to 60% of their eligible compensation, as defined in the Plan, up to the Internal Revenue Code (the Code) maximum salary deferral limit (\$23,000 in 2024). Salary deferrals can be pre-tax or after-tax Roth deferrals. Participants aged 50 and older may make catch-up contributions (\$7,500 in 2024), subject to the Code limitations.

If an eligible employee fails to choose to participate in the Plan (or fails to opt out of participation), the employee is automatically enrolled with an initial pre-tax contribution rate of 3% in a Vanguard Institutional Target Retirement Fund. Each year after the first year of participation, this contribution rate is increased by 1% until the participant reaches the Plan's designated automatic savings limit of 6%.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company contributes a safe harbor matching contribution to eligible participants equal to 100% of contributions on the first 1% of compensation plus 50% of contributions on the next 5% of compensation, not to exceed 3.5% of total compensation, except grandfathered participants who are highly compensated employees who receive a reduced matching contribution equal to 50% of salary deferrals up to 4% of Plan compensation.

Colorcon, Inc. also maintains a defined benefit plan. In June 2009, a partial hard freeze of the defined benefit plan was approved effective January 1, 2010. Employees with benefits frozen under the defined benefit plan and employees hired on or after January 1, 2010, who satisfy eligibility criteria under the Plan, receive fixed percentage contributions (Fixed contributions) equal to 4% of the participants' Plan compensation from the Company. The Company contributed Fixed contributions of \$1,679,478 for the year ended December 31, 2024, under this arrangement.

All investments are participant-directed. Participants may direct contributions in any of the Plan's available fund options. Participants may change their investment options at any time.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching and fixed contributions and allocations of plan earnings and is charged with an allocation of administrative expenses. Plan earnings are allocated based on the participant's share of net earnings or losses of his or her respective elected investment options. Allocations of administrative expenses are based on the participant's account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately fully vested in their contributions and earnings. Prior to January 1, 2022, participants were also fully vested in the Company's matching contributions and earnings. Effective January 1, 2022, participants become vested in the safe harbor matching contributions under a two-year graded vesting schedule (50% after year one; 100% after year two).

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Participants become vested in their Fixed Contributions under a five-year graded vesting schedule. A participant vests 20% per credited year of service and is 100% vested after five years of credited service. Forfeited balances of terminated participants' nonvested accounts are used to reduce Company contributions. Unallocated forfeiture balances as of December 31, 2024 and 2023, were \$64,609 and \$83,588, respectively, and \$132,974 were used during 2024.

Participant Loans

Participants may borrow from their participant accounts with a minimum amount of \$500 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. General purpose loan terms may not exceed five years, and principal residence loan terms may not exceed 15 years (effective July 7, 2023, may not exceed 10 years). A participant may have two loans outstanding at a time. The loans are secured by the balance in the participant's account and interest is calculated as the prime rate plus 2%. Principal and interest are paid ratably through bi-weekly payroll deductions.

Payment of Benefits

On termination of service, death, disability, or retirement, a participant may elect to receive a distribution in the form of a lump-sum amount, or a rollover equal to the participant's interest in his or her vested account. Distribution options also include partial lump-sum amount and installment payments.

In-service withdrawals are available in certain limited circumstances, as defined by the Plan. Hardship withdrawals are allowed for participants incurring an immediate and heavy financial need, as defined by the Plan.

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Company as provided by the Plan's provisions. The Company pays the majority of the administrative expenses incident to the management of the Plan; however, certain costs may be paid from the assets of the Plan. Expenses that are paid by the Company are excluded from these financial statements.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts and account balances shall be held for distribution by Vanguard, subject to outstanding loans and administrative costs.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States (U.S. GAAP) requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from those estimates.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

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

3. Investments

All investment information disclosed in the accompanying financial statements and supplemental schedule including investments held and notes receivable from participants at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest income on notes receivable from participants, and interest and dividends for the year ended December 31, 2024, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Vanguard.

4. Fair Value Measurements

Fair value is defined under Accounting Standards Codification 820, *Fair Value Measurement*, as 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 (i.e., an exit price). The fair value hierarchy 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- quoted prices for similar assets and liabilities in active markets
 - quoted prices for identical or similar assets or liabilities in markets that are not active
 - observable inputs other than quoted prices that are used in the valuation of the assets or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Following is a description of the valuation techniques and inputs used for each major class of assets measured at fair value by the Plan. There have been no changes in the valuation techniques and inputs used at December 31, 2024 and 2023.

Registered investment companies: Valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end.

Common/collective trusts: Valued at the published NAV of shares held by the Plan at year-end. Participant transactions (purchases and sales) may occur daily without restrictions.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value.

	Level 1	Level 2	Level 3	Total
December 31, 2024				
Registered investment companies	\$ 83,463,958	\$ –	\$ –	\$ 83,463,958
Common/collective trusts	57,879,452	–	–	57,879,452
Total assets at fair value	<u>\$ 141,343,410</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 141,343,410</u>
December 31, 2023				
Registered investment companies	\$ 115,973,817	\$ –	\$ –	\$ 115,973,817
Common/collective trust	9,254,974	–	–	9,254,974
Total assets at fair value	<u>\$ 125,228,791</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 125,228,791</u>

5. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the statements of net assets available for benefits.

6. Tax Status

The underlying pre-approved plan has received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the written form of the underlying pre-approved document is qualified under Section 401 of the Code. Any employer adopting this form of the plan will be considered to have a plan qualified under Section 401 of the Code, and, therefore, the related trust is tax-exempt. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

6. Tax Status (continued)

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Party-in-Interest Transactions

The Plan invests in shares of registered investment companies managed by an affiliate of Vanguard. The Plan also holds units of common/collective trusts managed by Vanguard. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

8. Subsequent Events

Management evaluated subsequent events for the Plan through September 3, 2025, the date the financial statements were available to be issued. Based on this evaluation, no additional disclosures or adjustments were required to be made to the financial statements as of December 31, 2024.

Supplemental Schedule

Colorcon, Inc. 401(k) Savings Plan

EIN: 23-2249139; Plan No.: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Carillon Eagle Mid Cap Growth Fund; Class R6	Shares of registered investment company	\$ 92,492
Fidelity Total Bond Fund	Shares of registered investment company	113,022
MFS Mid Cap Value Fund; Class R6	Shares of registered investment company	847,322
Principal SmallCap Value II Fund; Class R6	Shares of registered investment company	281,898
*Vanguard Cash Reserves Federal MM Fund Admiral Shares	Shares of registered investment company	77,756
*Vanguard Explorer Fund Admiral Shares	Shares of registered investment company	6,581,676
*Vanguard Institutional Index Fund	Shares of registered investment company	32,742,418
*Vanguard International Growth Fund Admiral Shares	Shares of registered investment company	8,116,593
*Vanguard Mid-Cap Index Fund Institutional Shares	Shares of registered investment company	4,471,133
*Vanguard Small-Cap Index Fund Admiral Shares	Shares of registered investment company	102,077
*Vanguard Total Bond Market Index Fund Institutional Shares	Shares of registered investment company	7,971,581
*Vanguard Total International Stock Index Fund Admiral Shares	Shares of registered investment company	89,138
*Vanguard U.S. Growth Fund Admiral Shares	Shares of registered investment company	6,674,230
*Vanguard Windsor II Fund Admiral Shares	Shares of registered investment company	15,302,621
		<u>83,463,958</u>
*Vanguard Target Retirement 2020 Trust II	Common/collective trust	800,484
*Vanguard Target Retirement 2025 Trust II	Common/collective trust	4,378,179
*Vanguard Target Retirement 2030 Trust II	Common/collective trust	11,000,603
*Vanguard Target Retirement 2035 Trust II	Common/collective trust	9,565,604
*Vanguard Target Retirement 2040 Trust II	Common/collective trust	5,677,946
*Vanguard Target Retirement 2045 Trust II	Common/collective trust	6,618,159
*Vanguard Target Retirement 2050 Trust II	Common/collective trust	4,972,977
*Vanguard Target Retirement 2055 Trust II	Common/collective trust	2,273,879
*Vanguard Target Retirement 2060 Trust II	Common/collective trust	1,605,753
*Vanguard Target Retirement 2065 Trust II	Common/collective trust	747,484
*Vanguard Target Retirement 2070 Trust II	Common/collective trust	30,179
*Vanguard Target Retirement Income Trust II	Common/collective trust	1,397,906
*Vanguard Retirement Savings Trust III	Common/collective trust	8,810,299
		<u>57,879,452</u>
*Participant loans	Interest rates ranging from 4.5% to 10.5%	1,620,891
		<u>\$ 142,964,301</u>

*Indicates party-in-interest to the Plan.

“Cost” is not required to be presented as all the investments are participant-directed.

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FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

Colorcon, Inc. 401(k) Savings Plan
December 31, 2024 and 2023 and
Year Ended December 31, 2024
With Report of Independent Auditors



The better the question.
The better the answer.
The better the world works.



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Colorcon, Inc. 401(k) Savings Plan

Financial Statements and Supplemental Schedule

December 31, 2024 and 2023 and Year Ended December 31, 2024

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Report of Independent Auditors

The Plan Participants and the Plan Administrator
Colorcon, Inc. 401(k) Savings Plan

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

We have performed audits of the financial statements of Colorcon, Inc. 401(k) Savings 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 December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes (collectively referred to as the “financial statements”).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s 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 December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 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



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- 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).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether 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 one year after the date that the financial statements are available to be issued.

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



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Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



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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 Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024 (referred to as the “supplemental schedule”), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.



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In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule 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 schedule 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).

Ernst + Young LLP

September 3, 2025

Colorcon, Inc. 401(k) Savings Plan

Statements of Net Assets Available for Benefits

	December 31	
	2024	2023
Assets		
Investments, at fair value	\$ 141,343,410	\$ 125,228,791
Notes receivable from participants	1,620,891	1,202,605
Due from the Healthcare Plan	13,146	563,296
Net assets available for benefits	<u>\$ 142,977,447</u>	<u>\$ 126,994,692</u>

See accompanying notes.

Colorcon, Inc. 401(k) Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

Additions

Investment income:

Interest and dividends	\$ 4,480,199
Net appreciation in fair value of investments	13,376,222
Total investment income	<u>17,856,421</u>

Interest income on notes receivable from participants	133,199
---	---------

Contributions:

Rollover	789,043
Company	2,984,665
Participants	4,115,411
Total contributions	<u>7,889,119</u>
Total additions	25,878,739

Deductions

Benefits paid directly to participants	9,902,553
Administrative expenses	29,976
Total deductions	<u>9,932,529</u>
Net increase	15,946,210

Asset transfers in	36,545
--------------------	--------

Net assets available for benefits:

Beginning of year	126,994,692
End of year	<u><u>\$ 142,977,447</u></u>

See accompanying notes.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements

December 31, 2024

1. Description of Plan

The following description of the Colorcon, Inc. 401(k) Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document and summary plan description for a more complete description of the Plan's provisions, copies of which may be obtained from the Company.

General

The Plan is a defined contribution plan covering all eligible employees of Colorcon, Inc. and affiliated companies (collectively referred to as the Company). An eligible employee is automatically enrolled in the Plan on the date of hire unless the employee affirmatively declines to participate. Interns and temporary employees must complete a year of service to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Vanguard Fiduciary Trust Company is the trustee and The Vanguard Group, Inc. is the record-keeper for the Plan (collectively, Vanguard). The 401(k) Plan Committee is responsible for the general administration of the Plan.

On March 1, 2023, the Company acquired Healthcare Packaging US. Consequently, effective December 27, 2023, the Healthcare Packaging US Savings Plan (Healthcare Plan), an employee benefit plan subject to ERISA, was merged with the Plan, and assets of approximately \$10.9 million and \$0.6 million were transferred into the Plan in December 2023 and January 2024 respectively. The merger was executed to streamline administrative processes and improve investment offerings for participants of the Healthcare Packaging US Savings Plan.

Contributions

Participants may contribute from 1% to 60% of their eligible compensation, as defined in the Plan, up to the Internal Revenue Code (the Code) maximum salary deferral limit (\$23,000 in 2024). Salary deferrals can be pre-tax or after-tax Roth deferrals. Participants aged 50 and older may make catch-up contributions (\$7,500 in 2024), subject to the Code limitations.

If an eligible employee fails to choose to participate in the Plan (or fails to opt out of participation), the employee is automatically enrolled with an initial pre-tax contribution rate of 3% in a Vanguard Institutional Target Retirement Fund. Each year after the first year of participation, this contribution rate is increased by 1% until the participant reaches the Plan's designated automatic savings limit of 6%.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company contributes a safe harbor matching contribution to eligible participants equal to 100% of contributions on the first 1% of compensation plus 50% of contributions on the next 5% of compensation, not to exceed 3.5% of total compensation, except grandfathered participants who are highly compensated employees who receive a reduced matching contribution equal to 50% of salary deferrals up to 4% of Plan compensation.

Colorcon, Inc. also maintains a defined benefit plan. In June 2009, a partial hard freeze of the defined benefit plan was approved effective January 1, 2010. Employees with benefits frozen under the defined benefit plan and employees hired on or after January 1, 2010, who satisfy eligibility criteria under the Plan, receive fixed percentage contributions (Fixed contributions) equal to 4% of the participants' Plan compensation from the Company. The Company contributed Fixed contributions of \$1,679,478 for the year ended December 31, 2024, under this arrangement.

All investments are participant-directed. Participants may direct contributions in any of the Plan's available fund options. Participants may change their investment options at any time.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching and fixed contributions and allocations of plan earnings and is charged with an allocation of administrative expenses. Plan earnings are allocated based on the participant's share of net earnings or losses of his or her respective elected investment options. Allocations of administrative expenses are based on the participant's account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately fully vested in their contributions and earnings. Prior to January 1, 2022, participants were also fully vested in the Company's matching contributions and earnings. Effective January 1, 2022, participants become vested in the safe harbor matching contributions under a two-year graded vesting schedule (50% after year one; 100% after year two).

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Participants become vested in their Fixed Contributions under a five-year graded vesting schedule. A participant vests 20% per credited year of service and is 100% vested after five years of credited service. Forfeited balances of terminated participants' nonvested accounts are used to reduce Company contributions. Unallocated forfeiture balances as of December 31, 2024 and 2023, were \$64,609 and \$83,588, respectively, and \$132,974 were used during 2024.

Participant Loans

Participants may borrow from their participant accounts with a minimum amount of \$500 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. General purpose loan terms may not exceed five years, and principal residence loan terms may not exceed 15 years (effective July 7, 2023, may not exceed 10 years). A participant may have two loans outstanding at a time. The loans are secured by the balance in the participant's account and interest is calculated as the prime rate plus 2%. Principal and interest are paid ratably through bi-weekly payroll deductions.

Payment of Benefits

On termination of service, death, disability, or retirement, a participant may elect to receive a distribution in the form of a lump-sum amount, or a rollover equal to the participant's interest in his or her vested account. Distribution options also include partial lump-sum amount and installment payments.

In-service withdrawals are available in certain limited circumstances, as defined by the Plan. Hardship withdrawals are allowed for participants incurring an immediate and heavy financial need, as defined by the Plan.

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Company as provided by the Plan's provisions. The Company pays the majority of the administrative expenses incident to the management of the Plan; however, certain costs may be paid from the assets of the Plan. Expenses that are paid by the Company are excluded from these financial statements.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts and account balances shall be held for distribution by Vanguard, subject to outstanding loans and administrative costs.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States (U.S. GAAP) requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from those estimates.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

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

3. Investments

All investment information disclosed in the accompanying financial statements and supplemental schedule including investments held and notes receivable from participants at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest income on notes receivable from participants, and interest and dividends for the year ended December 31, 2024, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Vanguard.

4. Fair Value Measurements

Fair value is defined under Accounting Standards Codification 820, *Fair Value Measurement*, as 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 (i.e., an exit price). The fair value hierarchy 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- quoted prices for similar assets and liabilities in active markets
 - quoted prices for identical or similar assets or liabilities in markets that are not active
 - observable inputs other than quoted prices that are used in the valuation of the assets or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Following is a description of the valuation techniques and inputs used for each major class of assets measured at fair value by the Plan. There have been no changes in the valuation techniques and inputs used at December 31, 2024 and 2023.

Registered investment companies: Valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end.

Common/collective trusts: Valued at the published NAV of shares held by the Plan at year-end. Participant transactions (purchases and sales) may occur daily without restrictions.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value.

	Level 1	Level 2	Level 3	Total
December 31, 2024				
Registered investment companies	\$ 83,463,958	\$ –	\$ –	\$ 83,463,958
Common/collective trusts	57,879,452	–	–	57,879,452
Total assets at fair value	<u>\$ 141,343,410</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 141,343,410</u>
December 31, 2023				
Registered investment companies	\$ 115,973,817	\$ –	\$ –	\$ 115,973,817
Common/collective trust	9,254,974	–	–	9,254,974
Total assets at fair value	<u>\$ 125,228,791</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 125,228,791</u>

5. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the statements of net assets available for benefits.

6. Tax Status

The underlying pre-approved plan has received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the written form of the underlying pre-approved document is qualified under Section 401 of the Code. Any employer adopting this form of the plan will be considered to have a plan qualified under Section 401 of the Code, and, therefore, the related trust is tax-exempt. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

6. Tax Status (continued)

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Party-in-Interest Transactions

The Plan invests in shares of registered investment companies managed by an affiliate of Vanguard. The Plan also holds units of common/collective trusts managed by Vanguard. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

8. Subsequent Events

Management evaluated subsequent events for the Plan through September 3, 2025, the date the financial statements were available to be issued. Based on this evaluation, no additional disclosures or adjustments were required to be made to the financial statements as of December 31, 2024.

Supplemental Schedule

Colorcon, Inc. 401(k) Savings Plan

EIN: 23-2249139; Plan No.: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Carillon Eagle Mid Cap Growth Fund; Class R6	Shares of registered investment company	\$ 92,492
Fidelity Total Bond Fund	Shares of registered investment company	113,022
MFS Mid Cap Value Fund; Class R6	Shares of registered investment company	847,322
Principal SmallCap Value II Fund; Class R6	Shares of registered investment company	281,898
*Vanguard Cash Reserves Federal MM Fund Admiral Shares	Shares of registered investment company	77,756
*Vanguard Explorer Fund Admiral Shares	Shares of registered investment company	6,581,676
*Vanguard Institutional Index Fund	Shares of registered investment company	32,742,418
*Vanguard International Growth Fund Admiral Shares	Shares of registered investment company	8,116,593
*Vanguard Mid-Cap Index Fund Institutional Shares	Shares of registered investment company	4,471,133
*Vanguard Small-Cap Index Fund Admiral Shares	Shares of registered investment company	102,077
*Vanguard Total Bond Market Index Fund Institutional Shares	Shares of registered investment company	7,971,581
*Vanguard Total International Stock Index Fund Admiral Shares	Shares of registered investment company	89,138
*Vanguard U.S. Growth Fund Admiral Shares	Shares of registered investment company	6,674,230
*Vanguard Windsor II Fund Admiral Shares	Shares of registered investment company	15,302,621
		<u>83,463,958</u>
*Vanguard Target Retirement 2020 Trust II	Common/collective trust	800,484
*Vanguard Target Retirement 2025 Trust II	Common/collective trust	4,378,179
*Vanguard Target Retirement 2030 Trust II	Common/collective trust	11,000,603
*Vanguard Target Retirement 2035 Trust II	Common/collective trust	9,565,604
*Vanguard Target Retirement 2040 Trust II	Common/collective trust	5,677,946
*Vanguard Target Retirement 2045 Trust II	Common/collective trust	6,618,159
*Vanguard Target Retirement 2050 Trust II	Common/collective trust	4,972,977
*Vanguard Target Retirement 2055 Trust II	Common/collective trust	2,273,879
*Vanguard Target Retirement 2060 Trust II	Common/collective trust	1,605,753
*Vanguard Target Retirement 2065 Trust II	Common/collective trust	747,484
*Vanguard Target Retirement 2070 Trust II	Common/collective trust	30,179
*Vanguard Target Retirement Income Trust II	Common/collective trust	1,397,906
*Vanguard Retirement Savings Trust III	Common/collective trust	8,810,299
		<u>57,879,452</u>
*Participant loans	Interest rates ranging from 4.5% to 10.5%	1,620,891
		<u>\$ 142,964,301</u>

*Indicates party-in-interest to the Plan.

“Cost” is not required to be presented as all the investments are participant-directed.

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All in to shape the future with confidence.

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FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

Colorcon, Inc. 401(k) Savings Plan
December 31, 2024 and 2023 and
Year Ended December 31, 2024
With Report of Independent Auditors



The better the question.
The better the answer.
The better the world works.



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Colorcon, Inc. 401(k) Savings Plan

Financial Statements and Supplemental Schedule

December 31, 2024 and 2023 and Year Ended December 31, 2024

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Report of Independent Auditors

The Plan Participants and the Plan Administrator
Colorcon, Inc. 401(k) Savings Plan

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

We have performed audits of the financial statements of Colorcon, Inc. 401(k) Savings 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 December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes (collectively referred to as the “financial statements”).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s 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 December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 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



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- 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).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether 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 one year after the date that the financial statements are available to be issued.

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



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Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



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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 Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024 (referred to as the “supplemental schedule”), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.



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In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule 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 schedule 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).

Ernst + Young LLP

September 3, 2025

Colorcon, Inc. 401(k) Savings Plan

Statements of Net Assets Available for Benefits

	December 31	
	2024	2023
Assets		
Investments, at fair value	\$ 141,343,410	\$ 125,228,791
Notes receivable from participants	1,620,891	1,202,605
Due from the Healthcare Plan	13,146	563,296
Net assets available for benefits	<u>\$ 142,977,447</u>	<u>\$ 126,994,692</u>

See accompanying notes.

Colorcon, Inc. 401(k) Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

Additions

Investment income:

Interest and dividends	\$ 4,480,199
Net appreciation in fair value of investments	13,376,222
Total investment income	<u>17,856,421</u>

Interest income on notes receivable from participants 133,199

Contributions:

Rollover	789,043
Company	2,984,665
Participants	4,115,411
Total contributions	<u>7,889,119</u>
Total additions	25,878,739

Deductions

Benefits paid directly to participants	9,902,553
Administrative expenses	29,976
Total deductions	<u>9,932,529</u>
Net increase	15,946,210

Asset transfers in 36,545

Net assets available for benefits:

Beginning of year	<u>126,994,692</u>
End of year	<u>\$ 142,977,447</u>

See accompanying notes.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements

December 31, 2024

1. Description of Plan

The following description of the Colorcon, Inc. 401(k) Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document and summary plan description for a more complete description of the Plan's provisions, copies of which may be obtained from the Company.

General

The Plan is a defined contribution plan covering all eligible employees of Colorcon, Inc. and affiliated companies (collectively referred to as the Company). An eligible employee is automatically enrolled in the Plan on the date of hire unless the employee affirmatively declines to participate. Interns and temporary employees must complete a year of service to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Vanguard Fiduciary Trust Company is the trustee and The Vanguard Group, Inc. is the record-keeper for the Plan (collectively, Vanguard). The 401(k) Plan Committee is responsible for the general administration of the Plan.

On March 1, 2023, the Company acquired Healthcare Packaging US. Consequently, effective December 27, 2023, the Healthcare Packaging US Savings Plan (Healthcare Plan), an employee benefit plan subject to ERISA, was merged with the Plan, and assets of approximately \$10.9 million and \$0.6 million were transferred into the Plan in December 2023 and January 2024 respectively. The merger was executed to streamline administrative processes and improve investment offerings for participants of the Healthcare Packaging US Savings Plan.

Contributions

Participants may contribute from 1% to 60% of their eligible compensation, as defined in the Plan, up to the Internal Revenue Code (the Code) maximum salary deferral limit (\$23,000 in 2024). Salary deferrals can be pre-tax or after-tax Roth deferrals. Participants aged 50 and older may make catch-up contributions (\$7,500 in 2024), subject to the Code limitations.

If an eligible employee fails to choose to participate in the Plan (or fails to opt out of participation), the employee is automatically enrolled with an initial pre-tax contribution rate of 3% in a Vanguard Institutional Target Retirement Fund. Each year after the first year of participation, this contribution rate is increased by 1% until the participant reaches the Plan's designated automatic savings limit of 6%.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company contributes a safe harbor matching contribution to eligible participants equal to 100% of contributions on the first 1% of compensation plus 50% of contributions on the next 5% of compensation, not to exceed 3.5% of total compensation, except grandfathered participants who are highly compensated employees who receive a reduced matching contribution equal to 50% of salary deferrals up to 4% of Plan compensation.

Colorcon, Inc. also maintains a defined benefit plan. In June 2009, a partial hard freeze of the defined benefit plan was approved effective January 1, 2010. Employees with benefits frozen under the defined benefit plan and employees hired on or after January 1, 2010, who satisfy eligibility criteria under the Plan, receive fixed percentage contributions (Fixed contributions) equal to 4% of the participants' Plan compensation from the Company. The Company contributed Fixed contributions of \$1,679,478 for the year ended December 31, 2024, under this arrangement.

All investments are participant-directed. Participants may direct contributions in any of the Plan's available fund options. Participants may change their investment options at any time.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching and fixed contributions and allocations of plan earnings and is charged with an allocation of administrative expenses. Plan earnings are allocated based on the participant's share of net earnings or losses of his or her respective elected investment options. Allocations of administrative expenses are based on the participant's account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately fully vested in their contributions and earnings. Prior to January 1, 2022, participants were also fully vested in the Company's matching contributions and earnings. Effective January 1, 2022, participants become vested in the safe harbor matching contributions under a two-year graded vesting schedule (50% after year one; 100% after year two).

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Participants become vested in their Fixed Contributions under a five-year graded vesting schedule. A participant vests 20% per credited year of service and is 100% vested after five years of credited service. Forfeited balances of terminated participants' nonvested accounts are used to reduce Company contributions. Unallocated forfeiture balances as of December 31, 2024 and 2023, were \$64,609 and \$83,588, respectively, and \$132,974 were used during 2024.

Participant Loans

Participants may borrow from their participant accounts with a minimum amount of \$500 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. General purpose loan terms may not exceed five years, and principal residence loan terms may not exceed 15 years (effective July 7, 2023, may not exceed 10 years). A participant may have two loans outstanding at a time. The loans are secured by the balance in the participant's account and interest is calculated as the prime rate plus 2%. Principal and interest are paid ratably through bi-weekly payroll deductions.

Payment of Benefits

On termination of service, death, disability, or retirement, a participant may elect to receive a distribution in the form of a lump-sum amount, or a rollover equal to the participant's interest in his or her vested account. Distribution options also include partial lump-sum amount and installment payments.

In-service withdrawals are available in certain limited circumstances, as defined by the Plan. Hardship withdrawals are allowed for participants incurring an immediate and heavy financial need, as defined by the Plan.

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Company as provided by the Plan's provisions. The Company pays the majority of the administrative expenses incident to the management of the Plan; however, certain costs may be paid from the assets of the Plan. Expenses that are paid by the Company are excluded from these financial statements.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts and account balances shall be held for distribution by Vanguard, subject to outstanding loans and administrative costs.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States (U.S. GAAP) requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from those estimates.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

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

3. Investments

All investment information disclosed in the accompanying financial statements and supplemental schedule including investments held and notes receivable from participants at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest income on notes receivable from participants, and interest and dividends for the year ended December 31, 2024, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Vanguard.

4. Fair Value Measurements

Fair value is defined under Accounting Standards Codification 820, *Fair Value Measurement*, as 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 (i.e., an exit price). The fair value hierarchy 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- quoted prices for similar assets and liabilities in active markets
 - quoted prices for identical or similar assets or liabilities in markets that are not active
 - observable inputs other than quoted prices that are used in the valuation of the assets or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Following is a description of the valuation techniques and inputs used for each major class of assets measured at fair value by the Plan. There have been no changes in the valuation techniques and inputs used at December 31, 2024 and 2023.

Registered investment companies: Valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end.

Common/collective trusts: Valued at the published NAV of shares held by the Plan at year-end. Participant transactions (purchases and sales) may occur daily without restrictions.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value.

	Level 1	Level 2	Level 3	Total
December 31, 2024				
Registered investment companies	\$ 83,463,958	\$ –	\$ –	\$ 83,463,958
Common/collective trusts	57,879,452	–	–	57,879,452
Total assets at fair value	<u>\$ 141,343,410</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 141,343,410</u>
December 31, 2023				
Registered investment companies	\$ 115,973,817	\$ –	\$ –	\$ 115,973,817
Common/collective trust	9,254,974	–	–	9,254,974
Total assets at fair value	<u>\$ 125,228,791</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 125,228,791</u>

5. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the statements of net assets available for benefits.

6. Tax Status

The underlying pre-approved plan has received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the written form of the underlying pre-approved document is qualified under Section 401 of the Code. Any employer adopting this form of the plan will be considered to have a plan qualified under Section 401 of the Code, and, therefore, the related trust is tax-exempt. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

Colorcon, Inc. 401(k) Savings Plan

Notes to Financial Statements (continued)

6. Tax Status (continued)

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Party-in-Interest Transactions

The Plan invests in shares of registered investment companies managed by an affiliate of Vanguard. The Plan also holds units of common/collective trusts managed by Vanguard. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

8. Subsequent Events

Management evaluated subsequent events for the Plan through September 3, 2025, the date the financial statements were available to be issued. Based on this evaluation, no additional disclosures or adjustments were required to be made to the financial statements as of December 31, 2024.

Supplemental Schedule

Colorcon, Inc. 401(k) Savings Plan

EIN: 23-2249139; Plan No.: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Carillon Eagle Mid Cap Growth Fund; Class R6	Shares of registered investment company	\$ 92,492
Fidelity Total Bond Fund	Shares of registered investment company	113,022
MFS Mid Cap Value Fund; Class R6	Shares of registered investment company	847,322
Principal SmallCap Value II Fund; Class R6	Shares of registered investment company	281,898
*Vanguard Cash Reserves Federal MM Fund Admiral Shares	Shares of registered investment company	77,756
*Vanguard Explorer Fund Admiral Shares	Shares of registered investment company	6,581,676
*Vanguard Institutional Index Fund	Shares of registered investment company	32,742,418
*Vanguard International Growth Fund Admiral Shares	Shares of registered investment company	8,116,593
*Vanguard Mid-Cap Index Fund Institutional Shares	Shares of registered investment company	4,471,133
*Vanguard Small-Cap Index Fund Admiral Shares	Shares of registered investment company	102,077
*Vanguard Total Bond Market Index Fund Institutional Shares	Shares of registered investment company	7,971,581
*Vanguard Total International Stock Index Fund Admiral Shares	Shares of registered investment company	89,138
*Vanguard U.S. Growth Fund Admiral Shares	Shares of registered investment company	6,674,230
*Vanguard Windsor II Fund Admiral Shares	Shares of registered investment company	15,302,621
		<u>83,463,958</u>
*Vanguard Target Retirement 2020 Trust II	Common/collective trust	800,484
*Vanguard Target Retirement 2025 Trust II	Common/collective trust	4,378,179
*Vanguard Target Retirement 2030 Trust II	Common/collective trust	11,000,603
*Vanguard Target Retirement 2035 Trust II	Common/collective trust	9,565,604
*Vanguard Target Retirement 2040 Trust II	Common/collective trust	5,677,946
*Vanguard Target Retirement 2045 Trust II	Common/collective trust	6,618,159
*Vanguard Target Retirement 2050 Trust II	Common/collective trust	4,972,977
*Vanguard Target Retirement 2055 Trust II	Common/collective trust	2,273,879
*Vanguard Target Retirement 2060 Trust II	Common/collective trust	1,605,753
*Vanguard Target Retirement 2065 Trust II	Common/collective trust	747,484
*Vanguard Target Retirement 2070 Trust II	Common/collective trust	30,179
*Vanguard Target Retirement Income Trust II	Common/collective trust	1,397,906
*Vanguard Retirement Savings Trust III	Common/collective trust	8,810,299
		<u>57,879,452</u>
*Participant loans	Interest rates ranging from 4.5% to 10.5%	1,620,891
		<u>\$ 142,964,301</u>

*Indicates party-in-interest to the Plan.

“Cost” is not required to be presented as all the investments are participant-directed.

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