

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

<p>1a Name of plan <u>MACDERMID, INCORPORATED EMPLOYEES' PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>004</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MACDERMID, INCORPORATED</u></p> <p><u>245 FREIGHT STREET</u> <u>WATERBURY, CT 06702</u></p>	<p>1c Effective date of plan <u>04/01/1976</u></p> <p>2b Employer Identification Number (EIN) <u>06-0435750</u></p> <p>2c Plan Sponsor's telephone number <u>475-208-6379</u></p> <p>2d Business code (see instructions) <u>333900</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2025	CARIE GRUSTAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2025	CAREY DORMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor CARIE GRUSTAS MACDERMID INCORPORATED 245 FREIGHT STREET WATERBURY, CT 06702	3b Administrator's EIN 06-0435750 3c Administrator's telephone number 203-575-5662
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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
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5 Total number of participants at the beginning of the plan year	5	2079
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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).		
6a(1) Total number of active participants at the beginning of the plan year	6a(1)	280
6a(2) Total number of active participants at the end of the plan year	6a(2)	250
b Retired or separated participants receiving benefits	6b	1146
c Other retired or separated participants entitled to future benefits	6c	379
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	1775
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	247
f Total. Add lines 6d and 6e	6f	2022
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 3H

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

A Name of plan <u>MACDERMID, INCORPORATED EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MACDERMID, INCORPORATED</u>	D Employer Identification Number (EIN) <u>06-0435750</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>164641103</u>	
b Actuarial value	2b	<u>178116379</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>1381</u>	<u>105363359</u>	<u>105363359</u>
b For terminated vested participants	<u>418</u>	<u>20460427</u>	<u>20460427</u>
c For active participants	<u>280</u>	<u>35040633</u>	<u>35194846</u>
d Total	<u>2079</u>	<u>160864419</u>	<u>161018632</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.06 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>1400760</u>	
b Expected plan-related expenses	6b	<u>679979</u>	
c Target normal cost	6c	<u>2080739</u>	

Statement by Enrolled Actuary

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

SIGN HERE			
	Signature of actuary	<u>08/11/2025</u>	Date
	<u>TROY L. WARE</u>	<u>23-07419</u>	Most recent enrollment number
	<u>AON CONSULTING, INC.</u>	<u>303-639-4157</u>	Telephone number (including area code)
	<u>MSC# 17858 PO BOX 803507 DALLAS, TX 75380</u>		
	Address of the firm		

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	20888385
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3017903
9	Amount remaining (line 7 minus line 8)	0	17870482
10	Interest on line 9 using prior year's actual return of <u>10.19</u> %	0	1821002
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.06</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	19691484

Part III Funding Percentages			
14	Funding target attainment percentage	14	98.38 %
15	Adjusted funding target attainment percentage	15	110.61 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.16 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0	
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 62

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	2080739
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2593737	269939
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	2350678
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	2350678	2350678

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

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 MACDERMID, INCORPORATED EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 MACDERMID, INCORPORATED	D Employer Identification Number (EIN) 06-0435750	

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

CHARLES SCHWAB & CO. INC. & AFFIL

94-1737782

(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)

AON HEWITT INVESTMENT CONSULTING

36-3109431

(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?
64	NONE	284225	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE NORTHERN TRUST COMPANY

36-1561860

(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?
28 50	NONE	97500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AGILIS PARTNERS LLC

04-3513306

(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?
28 50	NONE	206110	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

SCHWAB RETIREMENT PLAN SERVICES

34-1479833

(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 50 64	NONE	85000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COHNREZNICK LLP

22-1478099

(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?
10 50	NONE	38850	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CHIMENTO AND WEBB PC

47-1507939

(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?
29 50	NONE	17468	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

CHARLES SCHWAB TRUST BANK

82-3967259

(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?
25 52 59 62	NONE	0	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
CHARLES SCHWAB & CO. INC. AND AFFIL	59	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.	
SEE ATTACHMENT 94-3106735	SEE ATTACHMENT	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 MACDERMID, INCORPORATED EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 MACDERMID, INCORPORATED	D Employer Identification Number (EIN) 06-0435750

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1363182	3702877
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	15303886	38339293
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)	147974034	117166296
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	4638759

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	164641102	163847225
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		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	164641102	163847225

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)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	16412	
(B) U.S. Government securities.....	2b(1)(B)	301035	
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		317447
(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)	1679492	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1679492
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	18778992	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	19947869	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-1168877
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	671195	
(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)		
(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)		10028655
c Other income	2c		80532
d Total income. Add all income amounts in column (b) and enter total.....	2d		11608444

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11461499	
(2) To insurance carriers for the provision of benefits	2e(2)	1581	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11463080
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)	85000	
(4) IQPA audit fees	2i(4)	38850	
(5) Investment advisory and investment management fees	2i(5)	206110	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	284225	
(8) Legal fees	2i(8)	17468	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	307588	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		939241
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		12402321

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-793877
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: COHNREZNICK

(2) EIN: 33-4144829

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.		X	

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 550428.

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.
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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 <u>MACDERMID, INCORPORATED EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MACDERMID, INCORPORATED</u>	D Employer Identification Number (EIN) <u>06-0435750</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	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 82-3967259

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	0
--	---	---

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

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: 3.0 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 95.0 %
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: 2.0 % 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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

MacDermid, Incorporated Employees' Pension Plan

**Financial Statements
(With Supplementary Information)
and Independent Auditor's Report**

December 31, 2024 and 2023



MacDermid, Incorporated Employees' Pension Plan

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Independent Auditor's Report

To the Plan Administrator and Investment Committee
MacDermid, Incorporated Employees' Pension Plan

Opinion

We have audited the financial statements of MacDermid, Incorporated Employees' Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

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 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.

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.

Auditor's Responsibilities for the Audit of the Financial Statements

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.

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

Other Matters

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) (Schedule H, Line 4i) and Schedule of Reportable Transactions (Schedule H, Line 4j) as of or for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such 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 has been subjected to the 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

CohnReznick LLP

Hartford, Connecticut
September 26, 2025

MacDermid, Incorporated Employees' Pension Plan

**Statements of Net Assets Available for Benefits
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value	\$ 160,144,348	\$ 163,277,920
Cash	<u>3,702,877</u>	<u>1,363,182</u>
Net assets available for benefits	<u>\$ 163,847,225</u>	<u>\$ 164,641,102</u>

See Notes to Financial Statements.

MacDermid, Incorporated Employees' Pension Plan

**Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023**

	2024	2023
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 9,611,505	\$ 14,502,270
Dividends	1,679,492	1,328,603
Interest	317,447	168,560
Total investment income	11,608,444	15,999,433
Deductions		
Benefits paid to participants	11,463,080	11,096,815
Administrative expenses	939,241	1,155,974
Total deductions	12,402,321	12,252,789
(Decrease) / increase in net assets	(793,877)	3,746,644
Net assets available for benefits		
Beginning of year	164,641,102	160,894,458
End of year	\$ 163,847,225	\$ 164,641,102

See Notes to Financial Statements.

MacDermid, Incorporated Employees' Pension Plan

Notes to Financial Statements December 31, 2024 and 2023

Note 1 - Description of the Plan and significant accounting policies

The following description of the MacDermid, Incorporated Employees' Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan covering employees of Element Solutions, Inc. ("Element") and certain current and former entities under common control with Element (collectively, the "Company") who were participants in the Plan on December 31, 2013, provided such entities adopted the Plan with the Company's approval, and is funded by contributions from the Company and referenced entities. The foregoing may not include other entities with only inactive employees participating. Under the terms of the Plan, all employees were eligible to participate after attaining age 18 and completing one year of service, except collective bargaining unit members, unless their bargaining agreement specifically provides for coverage under the Plan. The Plan administrator is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") as amended.

The Alent, Inc. Retirement Security Plan (the "Alent Plan") merged into the Plan effective at the end of the 2016 Plan year. The Alent Plan's assets were physically transferred into the Plan during January and February 2017. Participants from the Alent Plan are subject to the terms of the Alent Plan's agreement.

The Alent Plan was established as a noncontributory defined benefit pension plan most recently restated effective January 1, 2016. The Alent Plan covered substantially all employees of Alent, Inc., Fry's Metals, Inc., Enthone, Inc., Speedline Technologies, Inc. and Polyclad Laminates, Inc. (collectively, the "participating employers of the Alent Plan"). Effective December 31, 2006, the Alent Plan was amended to freeze eligibility under the Plan (except for Fry's Metals, Inc. Union employees). Effective May 31, 2010, the Alent Plan was amended to exclude Fry's Metals, Inc. Union employees from eligibility in the Plan. Employees became eligible to participate in the Alent Plan upon attainment of age 21 and completion of six months of service prior to the freeze of eligibility. Employees who were actively employed by participating employers of Alent and participants in the Alent Plan as of December 31, 2017 are deemed to be employees of the Company under the terms of the Plan.

Trust fund

Schwab Retirement Plan Services, Inc. ("Schwab" or the "Trustee"), an affiliate of Charles Schwab & Co. Inc., is the Trustee and recordkeeper for the Plan. Under the terms of a trust agreement between Schwab and the Company, Schwab maintains a trust fund on behalf of the Plan. The investments (and changes therein) of this trust fund have been reported to the Plan by the Trustee as having been determined based on current fair values for all assets. Certain of the Plan's assets, while subject to the supervision of Schwab, are not held by Schwab, including the investments in limited partnerships (Note 4).

On March 21, 2019, the Company entered into a Master Custody Agreement with the Trustee to appoint The Northern Trust Company to establish and maintain a custody account in the name of the Plan and to hold assets of the Plan as they are transferred to it from time to time in separate accounts for cash, securities and other property. Each separate account will be managed by either Schwab or an investment manager appointed by Schwab.

MacDermid, Incorporated Employees' Pension Plan

Notes to Financial Statements December 31, 2024 and 2023

Funding policy

The Plan is noncontributory; all funding is provided for by the Company. The Company has voluntarily agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants. Such contributions are designed to fund the Plan's current service costs on a current basis and to fund over a period of 30 years the initial unfunded past service liability as of the Plan's effective date.

For 2024 and 2023, the minimum required contribution was \$2,350,678 and \$3,017,903, respectively. To satisfy the 2024 and 2023 minimum required contributions, the Company elected to apply prefunding balances of \$2,350,678 and \$3,017,903, respectively.

Although it has not expressed any intention 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 set forth in ERISA.

Pension benefits

Upon retirement, death or disability, a participant or his or her beneficiary will receive benefits for the accrued vested benefit earned according to the payment options available in the Plan documents. Unless otherwise elected, married participants shall receive benefits in the form of a 50% or 75% joint and survivor annuity, and single participants shall receive life annuities. Commencement of retirement benefits is mandatory upon reaching the normal retirement ages applicable to the A-Benefits and B-Benefits (discussed below), unless the participant is still employed with the Company. If the accrued vested benefit is less than \$5,000, the participant will receive a lump-sum payment through a direct rollover to an account managed by Schwab or one specified by the participant. Accrued vested benefits of less than \$1,000 will be distributed directly to the participant or an account specified by the participant.

Prior to January 1, 2005, pension payments were made, commencing with a normal retirement age of 60, at the rate of 1.50% of average monthly compensation (as defined in the governing Plan document) less 0.45% of the lesser of (i) final monthly average compensation or (ii) monthly covered compensation (as defined in the governing Plan document) multiplied by the number of years of credited service (up to December 31, 2004) up to a maximum of 30 years. These benefits are referred to as "A-Benefits" and were protected for employees when the normal retirement age of the Plan was changed. Employees may also elect early retirement and receive reduced benefits if they have attained age 55.

Participants eligible for A-Benefits will also receive an additional benefit called the Social Security Supplement. The benefit is 0.45% of the lesser of (i) final monthly average compensation or (ii) monthly covered compensation (as defined in the governing Plan document), multiplied by the number of years of credited service (up to December 31, 2004) up to a maximum of 30 years. Participants must also have retired from the Company at age 55 or later with five years of credited service to receive this benefit, and it is payable until the attainment of age 65 or death, if earlier.

Effective January 1, 2005, the Company changed the normal retirement age from 60 to 65 and eliminated the feature of the Plan called the Social Security Supplement. Benefit accruals earned beginning January 1, 2005 are referred to as "B-Benefits" under provisions of the Plan and are calculated separately for employees. B-Benefits are calculated at the rate of 1.50% of average monthly compensation (as defined in the governing Plan document), less 0.45% of the lesser of (i) final monthly average compensation or (ii) monthly covered compensation (as defined in the governing Plan document), multiplied by the number of years of credited service (after December

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Notes to Financial Statements December 31, 2024 and 2023

31, 2004) up to a maximum of 9 years. Employees may elect early retirement and receive reduced benefits if they have attained age 55.

Effective December 31, 2013, the Company amended the Plan to cease the admission of new participants into the Plan, create a class of participants ("Grandfathered Participants") consisting of each active participant as of December 31, 2013, who is credited with at least five years of service provided the sum of the participant's age and years of credited service is not less than 50, cease accrual of additional benefits by NonGrandfathered Participants, cease additions to credited service after December 31, 2013 by Grandfathered Participants, and make certain technical changes in accordance with guidance issued by the Internal Revenue Service (the "IRS") relating to the Pension Protection Act of 2006.

Prior to the freeze in eligibility in the Alent Plan, subject to its provisions, effective January 1, 2008, an Alent participant generally earned the right to receive a pension benefit when one of the following thresholds was met:

- Completion of three years of service, vested portion of accrued benefits is 100%;
- The Plan is terminated or deemed to be partially terminated with respect to such individual;
- Reaching normal retirement age (age 65) while in covered employment; and
- Incurring a disability.

Depending on circumstances described under the Alent Plan, benefits can be paid to employees of the participating employers of the Alent Plan in the form of a single lump-sum payment, single life annuity, 50% joint and survivor annuity, 75% joint and survivor annuity or a 100% joint and survivor annuity.

Under the terms of the Alent Plan, terminated employees from the Alent Plan can withdraw their vested account balance in the Plan, roll it over into an individual retirement account or other tax-qualified retirement plan or maintain their account balance in the Plan and continue to earn interest.

The Alent Plan's benefit formula is a cash balance formula. Under the cash balance formula, each Alent Plan participant's cash balance was credited with 3% to 6% of their compensation, based on attained age plus years of service, as defined in the Alent Plan, paid during the Plan year. Effective December 31, 2006, no pay credits are credited to participant cash balances.

For the purposes of calculating cash balance credits, compensation of a participant could not exceed the IRS annual compensation limit. Each participant's account from the Alent Plan is credited, at the end of the Plan year, with interest based on the interest rate of treasury notes. The assumption for the treasury note rate used to determine the interest credits for the cash balance portion of the Alent Plan was 5.25% during 2024 and 2023.

Certain participants from the Alent Plan had a one-time opportunity to elect to have his or her retirement income determined under the benefit formula provisions of the prior plans, defined in the Alent Plan, in which he or she was an active participant, immediately prior to July 1, 2001, including the provisions for determining benefits before, on or after the participant's normal retirement date.

A participant in the Alent Plan who was employed by the participating employers of the Alent Plan on July 1, 2001 or was an active participant in a prior plan, defined in the Alent Plan, immediately prior to July 1, 2001 was eligible for a "Minimum Lump Sum". The Minimum Lump Sum is the

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amount payable using a defined formula multiplying final average earnings, as defined in the Alent Plan, by an annuity conversion factor based on age multiplied by the years of service ending on or before December 31, 2016 up to 35 divided by 35. Upon withdrawal from the Plan after retirement or termination, the participant is entitled to the greater of the Minimum Lump Sum or the cash balance account.

If a vested married participant from the Alent Plan dies prior to the annuity start date, the surviving spouse receives a portion of a single life annuity unless he or she elects a single lump-sum payment. If a participant dies on or after the annuity starting date, a death benefit would be paid to the participant's spouse in the form of a benefit which had been in effect prior to the participant's death.

Vesting

The Company has selected the five-year cliff vesting option under IRC Code Section 411. Under this option, an employee has a nonforfeitable right to his or her accrued benefit in the Plan upon completion of five years of credited service. A participant's benefit will also become 100% vested upon death, attaining normal retirement age (the age of 65 or, if later, the fifth anniversary date of the first day of the Plan year during which the participant entered the Plan), or retirement due to disability or if the Plan is terminated.

If a participant terminated employment with the participating employers of the Alent Plan before rendering three years (five years prior to January 1, 2008) of credited service, he or she forfeited his or her right to receive his or her accumulated Plan benefits.

Note 2 - Summary of accounting policies

Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of estimates

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

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. The cost basis of securities used in the determination of realized gains and losses on sales of securities is determined through use of the average cost method. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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Payment of benefits

Benefits are recorded when paid.

Cash

Cash consists of account balances that have not been allocated to the Plan's investments.

Administrative expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent events

The Plan has evaluated subsequent events through September 26, 2025, which is the date the financial statements were available to be issued.

Note 3 - Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Benefits under the Plan are accumulated based on years of service and employees' compensation during the final years of employment. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2023 were as follows:

- Retirement age assumptions (the assumed average retirement age was 60 for participants with benefits accrued prior to January 1, 2005, 65 for other participants with benefits accrued, and 65 for participants who participated in the Alent Plan);
- Life expectancy of participants (the prescribed mortality rates projected generationally from 2012 using Scale MP-2021 were used);
- Assumed rate of salary increase of 3.00% per annum as of December 31, 2023;
- Investment return (assumed average rate of return of 7.15% for 2024); and
- Interest rates (4.95% for 2024).

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The foregoing actuarial assumptions are based on the presumption that the Plan would continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuations been performed as of December 31, 2023, there would be no material differences.

Note 4 - Fair value measurements

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

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

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or by other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Exchange-traded funds: are valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds and money market funds: are valued at the daily closing price as reported by the fund. Mutual funds and money market funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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U.S. government securities: are valued using pricing models maximizing the use of observable inputs for similar securities.

Equity option derivatives: are valued at fair value as further described in Note 5.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Description	2024			Total
	Level 1	Level 2	Level 3	
Mutual and money market funds	\$ 43,157,307	\$ -	\$ -	\$ 43,157,307
U.S. government securities	-	38,339,293	-	38,339,293
Equity option derivatives	-	4,638,759	-	4,638,759
Exchange-traded funds	74,008,989	-	-	74,008,989
Total investments, at fair value	<u>\$ 117,166,296</u>	<u>\$ 42,978,052</u>	<u>\$ -</u>	<u>\$ 160,144,348</u>

Description	2023			Total
	Level 1	Level 2	Level 3	
Mutual and money market funds	\$ 32,316,719	\$ -	\$ -	\$ 32,316,719
U.S. government securities	-	30,722,802	-	30,722,802
Equity option derivatives	-	7,709,743	-	7,709,743
Exchange-traded funds	92,528,656	-	-	92,528,656
Total investments, at fair value	<u>\$ 124,845,375</u>	<u>\$ 38,432,545</u>	<u>\$ -</u>	<u>\$ 163,277,920</u>

Note 5 - Derivative instruments

The Plan uses a derivative overlay strategy using put and call options as a means to satisfy the equity hedging objectives of the Plan and accomplish a set of goals including mitigating the risk of sharp equity market declines, with small impact to the Plan's underlying asset allocation. The Plan has derivative relationships that do not qualify for hedge accounting ("nonqualifying strategies") which include hedges of equity indices and equity volatility.

The Plan uses equity index options to hedge against market risk from changes in the equities market and volatility. An equity index option affords the right to make or receive payments based on a specified future level of an equity market index. The Plan uses exchange-traded or over-the-counter ("OTC") options, which includes put and call options, to hedge the Plan's equity risks.

The Plan seeks to enter into OTC derivative transactions pursuant to master agreements that provide for a netting of payments and receipts by counterparty. Counterparties or central clearinghouses may require cash or other investments to be posted as collateral or margin. As of December 31, 2024 and 2023, \$-0- and \$44,198, respectively, of the Plan's cash and cash equivalents and \$5,962,500 and \$606,000, respectively, of the Plan's other investments were pledged as collateral to a third party related to derivative transactions.

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The following tables summarize the Plan's gross derivative asset and liability fair value amounts. The notional amount of derivative contracts represents the basis upon which paid or received amounts are calculated and is presented in the tables below to quantify the volume of the Plan's derivative activity.

Derivative Instruments: Hedged designations/derivative type	Maturity	Notional amount		Fair value as of December 31, 2024	
		Long	Short	Assets	Liabilities
Nonqualifying strategies					
Call options	2027	\$ 79,283,630	\$ 79,283,630	\$ 9,865,519	\$ (4,046,853)
Put options	2027	-	105,708,855	-	(1,179,907)
Total nonqualifying strategies		<u>79,283,630</u>	<u>184,992,485</u>	<u>9,865,519</u>	<u>(5,226,760)</u>
Total derivative instruments		<u>\$ 79,283,630</u>	<u>\$ 184,992,485</u>	<u>\$ 9,865,519</u>	<u>\$ (5,226,760)</u>

Derivative Instruments: Hedged designations/derivative type	Maturity	Notional amount		Fair value as of December 31, 2023	
		Long	Short	Assets	Liabilities
Nonqualifying strategies					
Call options	2024	\$ 61,001,334	\$ 61,001,334	\$ 8,222,788	\$ (157,362)
Put options	2024	-	83,571,828	-	(355,683)
Total nonqualifying strategies		<u>61,001,334</u>	<u>144,573,162</u>	<u>8,222,788</u>	<u>(513,045)</u>
Total derivative instruments		<u>\$ 61,001,334</u>	<u>\$ 144,573,162</u>	<u>\$ 8,222,788</u>	<u>\$ (513,045)</u>

Derivatives are classified as Level 2 of the valuation hierarchy as they are OTC derivative financial instruments. Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Realized and unrealized gains of \$1,123,959 and \$5,339,743, respectively, on derivatives contracts entered into during the year ended December 31, 2024 and 2023, are recorded in net appreciation of investments on the Statement of Changes in Net Assets Available for Benefits.

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Notes to Financial Statements December 31, 2024 and 2023

Offsetting of derivative assets/liabilities

The Plan may enter into netting agreements with counterparties that permit the Plan to offset receivables and payables with such counterparties. The following tables present the gross fair value amounts, the amounts offset and net position of derivative instruments eligible for offset in the Plan's Statements of Net Assets Available for Benefits that are subject to an enforceable master netting arrangement upon certain termination events:

Master netting agreement of derivative assets/liabilities:

	As of December 31, 2024			
	Fair value of derivative assets	Fair value of derivative liabilities	Collateral pledged	Net amounts presented in the statements of net assets available for benefits
Equity derivative options	\$ 9,865,519	\$ (5,226,760)	\$ 5,962,500	\$ 4,638,759

Master netting agreement of derivative assets/liabilities:

	As of December 31, 2023			
	Fair value of derivative assets	Fair value of derivative liabilities	Collateral pledged	Net amounts presented in the statements of net assets available for benefits
Equity derivative options	\$ 8,222,788	\$ (513,045)	\$ 650,198	\$ 7,709,743

Note 6 - Related party transactions and party-in-interest transactions

Certain Plan investments are shares of money market funds managed by Charles Schwab & Co., Inc. Schwab, an affiliate of Charles Schwab & Co., Inc., is the Trustee, and therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. The Plan made direct and indirect payments totaling \$85,000 for administrative expenses not covered by revenue sharing for the years ended December 31, 2024 and 2023, respectively. The Plan sponsor pays directly any other fees related to the Plan's operations.

Note 7 - Plan termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.

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- c. All other vested benefits not insured by the PBGC.
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

Note 8 - Tax status

The Plan obtained its latest determination letter on December 20, 2016, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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

Note 9 - Risks and uncertainties

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

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

Supplementary Information

MacDermid, Incorporated Employees' Pension Plan
EIN: 06-0435750
Plan # 004

Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Cash	Cash	\$ 3,702,877	\$ 3,702,877
	Vanguard Intermediate Term Investment	Mutual fund	27,991,541	27,141,660
	Vanguard Short-Term Investment	Mutual fund	16,415,841	16,015,647
	U.S. Treasury Bond Stripped Prin Pmt 5.375% 2/15/31	U.S. treasury bond	4,635,199	4,515,087
	U.S. Treasury Bond Stripped Prin Pmt	U.S. treasury bond	1,534,326	1,201,552
	U.S. Treasury NT 1.125%0	U.S. treasury bond	5,639,474	5,264,668
	United STS NT 0.25%	U.S. treasury bond	3,002,689	3,045,893
	US Treasu NT 0.75%	U.S. treasury bond	10,510,121	10,419,180
	WI Treasury SEC 3.375%	U.S. treasury bond	-	5,398,744
	US Treasury BDS Tbond Fixed 3%	U.S. treasury bond	999,750	7,503,979
	US Treasury NTS DTD 11/15/2016 2.0%	U.S. treasury bond	1,088,453	990,190
	TR River Merchantile	Exchange-traded fund	82,208,934	74,008,989
	Equity Options	Derivatives	3,514,800	4,638,759
			<u>\$ 161,244,005</u>	<u>\$ 163,847,225</u>

See Independent Auditor's Report.

MacDermid, Incorporated Employees' Pension Plan
EIN: 06-0435750
Plan # 004

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended December 31, 2024

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Series of Transactions	Ishares Russell 3000 ETF	\$ -	\$ 10,423,050	\$ -	\$ 25	\$ 9,545,494	\$ 10,423,050	\$ 877,556
Series of Transactions	US Treasury NT 0.75%0	\$ 10,510,121	\$ -	\$ -	\$ 25	\$ 10,510,121	\$ 10,510,121	\$ -
Series of Transactions	Vanguard Intermediate Term Investment	\$ -	\$ 1,749,955	\$ -	\$ 45	\$ 1,808,369	\$ 1,749,955	\$ (58,414)
Series of Transactions	Vanguard Intermediate Term Investment	\$ 7,067,898	\$ -	\$ -	\$ 45	\$ 7,067,898	\$ 7,067,898	\$ -
Series of Transactions	Northern Trust Collective Govt Short-Term Invt FD	\$ 14,264,522	\$ -	\$ -	\$ -	\$ 14,264,522	\$ 14,264,522	\$ -
Series of Transactions	Northern Trust Collective Govt Short-Term Invt FD	\$ -	\$ 14,300,000	\$ -	\$ -	\$ 14,300,000	\$ 14,300,000	\$ -

The definition of a reportable transaction is a transaction that exceeds 5% of the current value of the Plan assets as of the beginning of the Plan year including a single transaction within the Plan year; any series of transactions with, or in conjunction with, the same person, involving property other than securities; any series of transactions involving securities of the same issue within the Plan year; any transaction within the Plan year with respect to securities with, or in conjunction with, a person if any prior or subsequent single securities transaction with that person.

See Independent Auditor's Report.



Independent Member of Nexia

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Schedule SB Attachment (Form 5500) –2024 Plan Year
 MacDermid, Incorporated Employees' Pension Plan
 EIN: 06-0435750 PN: 004

Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants										
Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34		1								
35-39		4								
40-44		3	4	2						
45-49	1	13	6	5	1					
50-54	2	8	16	12	13	2				
55-59	2	9	13	17	7	10	3			
60-64		7	17	18	18	10	7	5		
65-69	3	1	7	12	3	1	3	5		
70+		2	5		1	1				

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Schedule SB Attachment (Form 5500) —2024 Plan Year
 MacDermid, Incorporated Employees' Pension Plan
 EIN: 06-0435750 PN: 004

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Salary Increases	3.00%
Cash Balance Interest Crediting Rate	5.25%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	
Legacy MacDermid Participants	See Table 2
Legacy Alent Participants	25% at each age from age 62 to 65 for annuities; Age 65 for cash balance accounts.
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Withdrawal Rates	See Table 3
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 55% of males and 33% of females have an eligible spouse, and that males are two years older than their spouses.

Schedule SB Attachment (Form 5500) —2024 Plan Year
 MacDermid, Incorporated Employees' Pension Plan
 EIN: 06-0435750 PN: 004

Optional Payment Form Election Percentage

Legacy MacDermid Participants	60% straight life annuity 40% joint and 50% survivor annuity
Legacy Alent Participants	100% probability that Cash Balance participants will elect to receive benefit in the form of a lump sum. All others assumed to elect the normal form of a life annuity.

Optional Payment Form Conversion Interest Rate

Legacy MacDermid Participants	7.00% for annuities
Legacy Alent Participants	Underlying funding interest rates for lump sums

Optional Payment Form Conversion Mortality

Legacy MacDermid Participants	UP-1984 Mortality
Legacy Alent Participants	IRC section 417(e) table in effect at the assumed valuation date for lump sums

Valuation Compensation

Compensation assumed paid in the current year beginning on the valuation date is the reported base earnings for the prior year increased by the following target bonus assumption then multiplied by a full year assumed salary scale.

Bonus Group	Target Bonus Percentage
Executive	50%
Senior Management	20%
Professional Management	10%

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Schedule SB Attachment (Form 5500) —2024 Plan Year
MacDermid, Incorporated Employees' Pension Plan
EIN: 06-0435750 PN: 004

Expected Return on Assets

2022 Plan Year	4.95% (gross of 0.2% of administrative expenses)
2023 Plan Year	7.23% (gross of 0.2% of administrative expenses)
2024 Plan Year	7.15% (gross of 0.2% of administrative expenses)

Trust Expenses Included in Target Normal Cost Prior year administrative expenses excluding prior year PBGC premiums (rounded up to the next \$10,000), plus current year expected PBGC premiums.

Actuarial Method Standard unit credit cost method

Valuation Date January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
 MacDermid, Incorporated Employees' Pension Plan
 EIN: 06-0435750 PN: 004

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	15.00%
61	15.00%
62	20.00%
63	20.00%
64	30.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500) – 2024 Plan Year
MacDermid, Incorporated Employees' Pension Plan
EIN: 06-0435750 PN: 004

Table 2

Retirement Rates – Legacy MacDermid Terminated Vested Participants

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	25.00%
60+	100.00%

Schedule SB Attachment (Form 5500) –2024 Plan Year
 MacDermid, Incorporated Employees' Pension Plan
 EIN: 06-0435750 PN: 004

Table 3

Withdrawal Rates

Age	Rate	Age	Rate
25	12.00%	50	5.00%
26	12.00%	51	5.00%
27	12.00%	52	5.00%
28	12.00%	53	5.00%
29	12.00%	54	5.00%
30	10.00%	55+	0.00%
31	10.00%		
32	10.00%		
33	10.00%		
34	10.00%		
35	10.00%		
36	10.00%		
37	10.00%		
38	10.00%		
39	10.00%		
40	8.00%		
41	8.00%		
42	8.00%		
43	8.00%		
44	8.00%		
45	8.00%		
46	8.00%		
47	8.00%		
48	8.00%		
49	8.00%		

MacDermid, Incorporated Employees' Pension Plan
EIN: 06-0435750
Plan # 004

Schedule of Reportable Transactions (Schedule H, Line 4j)
Year Ended December 31, 2024

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Series of Transactions	Ishares Russell 3000 ETF	\$ -	\$ 10,423,050	\$ -	\$ 25	\$ 9,545,494	\$ 10,423,050	\$ 877,556
Series of Transactions	US Treasury NT 0.75%0	\$ 10,510,121	\$ -	\$ -	\$ 25	\$ 10,510,121	\$ 10,510,121	\$ -
Series of Transactions	Vanguard Intermediate Term Investment	\$ -	\$ 1,749,955	\$ -	\$ 45	\$ 1,808,369	\$ 1,749,955	\$ (58,414)
Series of Transactions	Vanguard Intermediate Term Investment	\$ 7,067,898	\$ -	\$ -	\$ 45	\$ 7,067,898	\$ 7,067,898	\$ -
Series of Transactions	Northern Trust Collective Govt Short-Term Invt FD	\$ 14,264,522	\$ -	\$ -	\$ -	\$ 14,264,522	\$ 14,264,522	\$ -
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See Independent Auditor's Report.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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

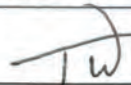
A Name of plan MACDERMID, INCORPORATED EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MACDERMID, INCORPORATED		D Employer Identification Number (EIN) 06-0435750	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>
2 Assets:	
a Market value.....	2a 164,641,103
b Actuarial value.....	2b 178,116,379
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	1,381 105,363,359 105,363,359
b For terminated vested participants	418 20,460,427 20,460,427
c For active participants.....	280 35,040,633 35,194,846
d Total.....	2,079 160,864,419 161,018,632
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.06%
6 Target normal cost	
a Present value of current plan year accruals	6a 1,400,760
b Expected plan-related expenses	6b 679,979
c Target normal cost	6c 2,080,739

Statement by Enrolled Actuary

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

SIGN HERE	TROY L. WARE 	08/11/2025
	Signature of actuary	Date
TROY L. WARE	Type or print name of actuary	2307419
		Most recent enrollment number
AON CONSULTING, INC.	Firm name	303-639-4157
		Telephone number (including area code)
MSC# 17858 PO BOX 803507 DALLAS TX 75380	Address of the firm	

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	20,888,385
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3,017,903
9 Amount remaining (line 7 minus line 8)	0	17,870,482
10 Interest on line 9 using prior year's actual return of <u>10.19%</u>	0	1,821,002
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.06%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	19,691,484

Part III Funding Percentages

14 Funding target attainment percentage	14	98.38%
15 Adjusted funding target attainment percentage	15	110.61%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.16%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	-----------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 62

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)..... **31a** 2,080,739

b Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2,593,737	269,939
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 2,350,678

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	2,350,678	2,350,678

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)..... **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Schedule SB Attachment (Form 5500) –2024 Plan Year
 MacDermid, Incorporated Employees' Pension Plan
 EIN: 06-0435750 PN: 004

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	15.00%	0.7738	6.96
61	15.00%	0.6577	6.02
62	20.00%	0.5591	6.93
63	20.00%	0.4472	5.64
64	30.00%	0.3578	6.87
65	30.00%	0.2505	4.88
66	30.00%	0.1753	3.47
67	30.00%	0.1227	2.47
68	30.00%	0.0859	1.75
69	30.00%	0.0601	1.24
70	100.00%	0.0421	2.95
		Weighted Average	62.05

Schedule SB Attachment (Form 5500) –2024 Plan Year
 MacDermid, Incorporated Employees' Pension Plan
 EIN: 06-0435750 PN: 004

Schedule SB, line 26b – Schedule of Projection of Expected
 Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,570,656	1,372,933	10,372,760	13,316,349
2025	1,525,457	892,335	10,093,092	12,510,884
2026	1,908,309	1,002,034	9,760,932	12,671,275
2027	2,090,967	1,125,865	9,474,391	12,691,223
2028	2,279,002	1,372,792	9,170,239	12,822,033
2029	2,334,016	1,291,019	8,836,714	12,461,749
2030	2,468,537	1,560,784	8,483,636	12,512,957
2031	2,540,466	1,298,464	8,121,475	11,960,405
2032	2,598,926	1,381,331	7,750,404	11,730,661
2033	2,599,915	1,455,572	7,371,957	11,427,444
2034	2,609,980	1,541,638	6,987,561	11,139,179
2035	2,606,268	1,441,664	6,598,854	10,646,786
2036	2,595,058	1,531,613	6,207,637	10,334,308
2037	2,547,953	1,351,106	5,815,859	9,714,918
2038	2,513,213	1,355,864	5,425,588	9,294,665
2039	2,461,309	1,400,958	5,038,948	8,901,215
2040	2,415,148	1,308,645	4,658,056	8,381,849
2041	2,356,958	1,254,416	4,284,932	7,896,306
2042	2,278,172	1,288,436	3,921,451	7,488,059
2043	2,208,225	1,245,752	3,569,298	7,023,275
2044	2,129,206	1,154,331	3,229,965	6,513,502
2045	2,043,200	1,134,206	2,904,796	6,082,202
2046	1,951,595	1,093,645	2,595,047	5,640,287
2047	1,855,815	1,067,273	2,301,901	5,224,989
2048	1,755,835	1,033,677	2,026,418	4,815,930
2049	1,649,915	949,734	1,769,487	4,369,136
2050	1,540,227	913,695	1,531,814	3,985,736
2051	1,429,888	854,950	1,313,906	3,598,744
2052	1,318,283	808,737	1,116,057	3,243,077
2053	1,205,738	757,592	938,330	2,901,660
2054	1,094,041	705,792	780,508	2,580,341
2055	986,119	653,678	642,090	2,281,887
2056	880,999	601,615	522,260	2,004,874
2057	780,931	549,995	419,926	1,750,852
2058	686,788	499,221	333,748	1,519,757

Schedule SB Attachment (Form 5500) –2024 Plan Year
 MacDermid, Incorporated Employees' Pension Plan
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	599,273	449,719	262,189	1,311,181
2060	518,855	401,922	203,608	1,124,385
2061	445,770	356,247	156,327	958,344
2062	380,080	313,074	118,704	811,858
2063	321,671	272,731	89,182	683,584
2064	270,285	235,484	66,334	572,103
2065	225,541	201,526	48,887	475,954
2066	186,965	170,954	35,734	393,653
2067	154,025	143,778	25,935	323,738
2068	126,150	119,920	18,717	264,787
2069	102,754	99,229	13,450	215,433
2070	83,270	81,503	9,641	174,414
2071	67,155	66,497	6,910	140,562
2072	53,909	53,935	4,967	112,811
2073	43,082	43,528	3,597	90,207

MacDermid, Incorporated Employees' Pension Plan
Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information
December 31, 2024

EIN: 06-0435750
Plan Number: 004

Received By Charles Schwab Trust Bank (EIN: 82-3967259)

Fund Family/Provider	EIN	Formula
Schwab Funds	94-3106735	Rate of 0.15% of average daily balance of asset(s)

Schedule SB Attachment (Form 5500) –2024 Plan Year
MacDermid, Incorporated Employees' Pension Plan
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Schedule SB, Part V – Summary of Plan Provisions

History of Plan Changes

November 29, 1995, MacDermid Incorporated acquired Hercules, Inc. Pension benefits for this acquired group equal the benefit under the MacDermid, Incorporated plan formula crediting service back to original date of hire with Hercules, offset by the accrued benefit (increased by a 4.25% fixed COLA) at date of acquisition under the Hercules plan formula.

In September 1997, MacDermid Incorporated acquired a segment (seven employees) of the company National Starch. Pension benefits for this acquired group equal the benefit under the MacDermid, Incorporated plan formula crediting service back to original date of hire with National Starch, offset by the accrued benefit at date of acquisition under the National Starch plan formula.

December 28, 1998, MacDermid Incorporated acquired W. Canning. Pension benefits for this acquired group equal the benefits under MacDermid, Incorporated plan formula crediting service from April 1, 2000 forward and vesting service from December 1, 1998 forward.

December 29, 1999, MacDermid Incorporated acquired Polyfibrion Technologies, Inc. ("PTI"). Pension benefits for this acquired group equal the benefits under MacDermid, Incorporated plan formula crediting service from January 1, 2000 forward.

June 13, 2000, MacDermid Incorporated acquired Colorspan. Pension benefits for this acquired group equal the benefits under MacDermid, Incorporated plan formula crediting service from July 1, 2000 forward.

Effective January 1, 2006 employees of Autotype Americas, Incorporated are covered under this plan. Prior service in the Autotype Americas, Incorporated 401(k) plan is used to determine eligibility and vesting. Credited service is determined from January 1, 2006 forward.

Effective November 1, 2007, MacDermid Incorporated sold Colorspan. Participants affected by the sale were fully vested as of the date of the sale.

Effective June 1, 2008, MacDermid Incorporated sold the Offset Printing Plates business.

Effective December 31, 2013 MacDermid Incorporated closed the plan to new participants. Credited service was frozen for all grandfathered employees. Credited service, average monthly compensation, final average compensation, and covered compensation were frozen for all non-grandfathered employees.

Effective January 1, 2017, the Alent, Inc Retirement Security Plan merged into the MacDermid, Incorporated Employees' Pension Plan.

Schedule SB Attachment (Form 5500) –2024 Plan Year
MacDermid, Incorporated Employees' Pension Plan
EIN: 06-0435750 PN: 004

Plan Name	MacDermid, Incorporated Employees' Pension Plan
Effective Date	<p>The plan was most recently restated as of January 1, 2009. The provisions currently reflect amendments up to and including Amendment 3, which was adopted October 19, 2016.</p> <p>The plan is considered to be a single defined benefit pension plan with separate benefit structures and organized as follows:</p> <ol style="list-style-type: none">(1) Legacy MacDermid, Incorporated Employees' Pension Plan provisions(2) Legacy Alent, Inc Retirement Security Plan provisions
Pension Benefit Status	
Legacy MacDermid	Closed with frozen service accruals. Pay is not frozen for grandfathered participants.
Legacy Alent	Closed and frozen. Cash balance accounts are only credited with interest.

Schedule SB Attachment (Form 5500) —2024 Plan Year
MacDermid, Incorporated Employees' Pension Plan
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Legacy MacDermid, Incorporated Employees' Pension Plan

Effective Date	April 1, 1976, as amended through December 31, 2013.
Plan Year	The 12-month period ending December 31.
Covered Employees	All employees who were participants in the plan on December 31, 2013.
Participation Requirement	Participation is age 18 and one year of service with 1,000 hours worked, provided employee met participation requirements prior to December 31, 2013.
Definitions	
Years of Vesting/Crediting Service	Plan years during which an employee completes at least 1,000 hours. MacDermid Graphic Arts employees, who were acquired during the 1999 plan year, receive service for vesting purposes from original date of hire but from January 1, 2000 for benefit service purposes. Employees of W. Canning receive vesting service from December 1, 1998 and benefit service from April 1, 2000 only. Employees of Colorspan receive vesting service and benefit service from July 1, 2000. Employees of Autotype receive vesting service from original date of hire and benefit service from January 1, 2006. No additional credited service will be earned after December 31, 2013.
Average Monthly Compensation	The sum of the five highest consecutive plan years' compensation out of the last ten, divided by 60. Compensation is defined to be earnings for the plan year, which generally include: wages, salaries, bonuses, overtime, and elective deferrals under IRC sections 402(g)(3), 125, and 132(f)(4), but not including any items excludable from the definition of compensation under Treasury Regulation Section 1.415-2(d)(2) and (3). Compensation for the short plan year ending December 31, 2001 is multiplied by one and one-third if the participant was entitled to nine months of compensation. Compensation is frozen at December 31, 2013 for all participants that are not grandfathered employees.
Final Average Compensation	The three-year final average of the participant's compensation with each year limited to the taxable wage base for that year. Compensation is frozen at December 31, 2013 for all participants that are not grandfathered employees.

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MacDermid, Incorporated Employees' Pension Plan
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Covered Compensation	The average of the taxable wage bases in effect for each calendar year during the 35-year period ending the last day of the calendar year in which the participant attains Social Security retirement age. Covered compensation is frozen at December 31, 2013 for all participants that are not grandfathered employees.
Grandfathered Employee	Participant employed on December 31, 2013 with at least five years of credited service and the sum of the participant's age and credited service as of December 31, 2013 is greater than or equal to 50.
Social Security Retirement Age	The age at which the full Social Security benefit may commence, without regard to the age increase factor.
Normal Retirement	For benefits accrued prior to January 1, 2005, last day of month coinciding with or next following age 60. For benefits accrued after December 31, 2004, last day of month coinciding with or next following age 65.
Monthly Pension Benefit	1.50% of average monthly compensation less an offset equal to 0.45% of final average compensation (not greater than covered compensation) multiplied by years of credited service (maximum of 30 years). The benefit is offset by one) the frozen annuity value of the March 31, 1976 balance, if any, in the MacDermid, Incorporated Employees' Profit Sharing Plan, 2) the prior Hercules benefit with COLA, if applicable, and 3) the prior National Starch benefit, if applicable.
Supplemental Retirement Benefit	0.45% of final average compensation (not greater than covered compensation) multiplied by years of credited service earned prior to January 1, 2005 (maximum of 30 years). The benefit is payable from retirement to the earlier of death or attainment of age 65.
Monthly Preretirement Spouse Benefit	50% of the monthly pension benefit the participant would have received had he retired by the day before he died and elected the qualified joint and survivor annuity. Employees not yet eligible for early retirement are assumed to have terminated on the date of death and survived to earliest retirement age then died.
Eligibility for Benefits	
Normal Retirement	Retire on normal retirement date.
Early Retirement	Retire before normal retirement date and on or after both attaining age 55 and completing five years of vesting service.

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Postponed Retirement	Retire after normal retirement date.
Deferred Vested Termination	Terminate for reasons other than death or retirement after completing five years of vesting service.
Preretirement Spouse Benefits	Die while eligible for deferred vested, early, normal, or postponed retirement benefits, with a surviving spouse.
Monthly Benefit Paid Upon the Following Events	
Normal Retirement	Monthly pension benefit determined as of normal retirement date. In the event the participant had completed five years of credited service prior to normal retirement, the supplemental retirement benefit is also payable.
Early Retirement	<p>For benefits accrued prior to January 1, 2005, the monthly pension benefit determined as of early retirement date, reduced $\frac{1}{2}\%$ for each month that commencement of payment precedes age 60. In the event the participant had completed five years of credited service prior to the early retirement date, the supplemental retirement benefit is also payable and reduced by $\frac{1}{2}\%$ for each month that commencement of payment precedes age 60.</p> <p>For benefit accrued after December 31, 2004, the monthly pension benefit determined as of early retirement date, reduce $\frac{1}{2}\%$ for each month that commencement of payments precedes age 65 plus $\frac{1}{3}\%$ for each month that commencement of payments precedes age 60.</p>
Postponed Retirement	Monthly pension benefit determined as of actual retirement date.
Termination With Deferred Vested Benefit	<p>For benefits accrued prior to January 1, 2005, the monthly pension benefit determined as of termination date, reduced $\frac{1}{2}\%$ for each month that commencement of payments precedes age 60 (commencement subject to early retirement eligibility).</p> <p>For benefits accrued after December 31, 2004, the monthly pension benefit determined as of termination date, reduced $\frac{1}{2}\%$ for each month that commencement of payments preceded age 65 plus $\frac{1}{3}\%$ for each month that commencement of payments precedes age 60.</p>
Death With Preretirement Spouse Benefits	Monthly preretirement spouse benefit.

Schedule SB Attachment (Form 5500) —2024 Plan Year
MacDermid, Incorporated Employees' Pension Plan
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Forms of Payment

Preretirement spouse benefits are payable only as described above. Monthly pension benefits will be paid as a life annuity, if the participant has no spouse as of the date payments commence, or if the participant elects with spousal consent. Otherwise, they will be paid in the form of a 50% contingent annuitant option.

Maximum on Benefits

All benefits and pay for any calendar year may not exceed the benefit and pay limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits annually for changes in the cost-of-living.

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MacDermid, Incorporated Employees' Pension Plan
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Legacy Alent, Inc Retirement Security Plan: Anzon Philadelphia

Plan Effective Date	October 17, 1979.
Eligibility Requirements	All hourly paid employees who were members of District Lodge No. 1 for Local 2568 of the International Association of Machinists and Aerospace Workers who have completed 500 hours of service in a six month period or 1,000 hours of service in a 12-month period and have attained age 21. Facility has been shut down.
Plan Entry Date	An eligible employee will enter the plan on the first day of the month coincident with or next following completion of the eligibility requirements.
Normal Retirement Date	The first day of the month coincident with or next following the earlier of attainment of age 65 or attainment of age 62 (with at least 30 years of vesting service).
Normal Retirement Benefit	A monthly pension equal to (1) minus (2): (1) For participants retiring after January 17, 1997: \$37.00 times years of benefit service (maximum 30 years). (2) Accrued benefit earned under the prior N.L. Industries, Inc. Defined Benefit Pension Plan.
Normal Form of Benefit	Effective January 17, 1990, the normal form of benefits is 50% joint and survivor.
Accrued Benefit	The normal retirement benefit based on years of benefit service to date.
Early Retirement	A participant who has attained age 60 with 10 years of vesting service may retire and receive an early retirement benefit. The amount of the early retirement benefit equals the accrued benefit reduced 0.60% for each month prior to normal retirement date.
Late Retirement	Participants who continue employment after their normal retirement date are eligible for a late retirement benefit equal to the greater of the accrued benefit determined at actual retirement or the actuarial equivalent of the benefit accrued at normal retirement date.
Death Benefit	Code required minimum survivor benefit.

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Disability Benefit

Upon attainment of age 45 and completion of 19 years of service, a participant, with the approval of the committee, is eligible for a disability benefit.

The benefit is equal to (1) minus (2):

- (1) \$31.50 times years of benefit service (maximum 30 years) reduced to \$31.00 times years of benefit service at age 65.
- (2) Accrued benefit earned under the prior N.L. Industries, Inc. Defined Benefit Pension Plan.

Vesting

Based on years of service, subject to the following schedule:

Years of Service	Vested Percentage
Less than 5 years	0%
5 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the normal retirement date. Retirement benefits may commence upon satisfaction of the age requirement for early retirement, provided that the service requirement was satisfied prior to termination, with benefits reduced as for early retirement.

Optional Forms of Payment

50%, 75%, or 100% joint and survivor annuity.

Actuarial Equivalence

The 1971 Group Annuity Mortality Table (male) and 7% interest.

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Legacy Alent, Inc Retirement Security Plan: Anzon Hourly

Plan Effective Date	January 1, 1979.
Eligibility Requirements	Age: 21 years. Service: One year.
Year of Service	
Eligibility	Computation period commences on employee's date of hire.
Benefit Accrual	Computation period commences on employee's date of hire.
Vesting	Computation period commences on employee's date of hire.
Plan Entry Date	An eligible employee will enter the plan on the January 1st nearest the completion of the eligibility requirement.
Normal Retirement Date	First date of the month coincident with or next following a participant's sixty-fifth birthday.
Normal Retirement Benefits	A monthly benefit equal to \$9.00 times years of service projected to normal retirement date. Effective October 31, 1997, normal retirement benefits were frozen.
Normal Form of Benefit	Life annuity.
Accrued Benefit	The normal retirement benefit multiplied by the ratio of (1) years of service entering the plan to date to (2) years of service after entering the plan projected to normal retirement date.
Early Retirement	A participant who has attained age 50 with 20 years of service may retire and receive an early retirement benefit. The amount of the early retirement benefit equals the accrued benefit, reduced 1/15 for each month payment precedes the normal retirement date. Benefits are unreduced for participants who retire after attainment of age 50 and 30 years of service.
Death Benefit	Code required minimum survivor benefit.
Disability Benefit	A participant who has attained age 50 with 15 years of service may retire and receive a disability retirement benefit equal to his unreduced accrued benefit.

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Vesting

Based on years of service, subject to the following schedule:

Years of Service	Vested Percentage
Less than 5 years	0%
5 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the normal retirement date. Retirement benefits may commence upon satisfaction of the age requirement for early retirement, provided that the service requirement was satisfied prior to termination, with benefits reduced as for early retirement.

Optional Forms of Payment

50%, 66 $\frac{2}{3}$ %, 75%, or 100% joint and survivor annuity, 10 year certain and life annuity.

Actuarial Equivalence

The 1971 Group Annuity Mortality Table (male) and 7% interest.

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MacDermid, Incorporated Employees' Pension Plan
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Legacy Alent, Inc Retirement Security Plan: Anzon Brooklyn

Plan Effective Date	October 17, 1979.
Eligibility Requirements	All hourly paid employees who were members of the Local 60 of the Mechanics Education Society of America, AFL CIO, Brooklyn, New York, 200 were eligible under the plan as of December 31, 1983.
Normal Retirement Date	First date of the month coincident with or next following a participant's sixty-fifth birthday.
Normal Retirement Benefit	Benefit accrued as of December 31, 1983. Plan benefits frozen as of December 31, 1983.
Normal Form of Benefit	Life annuity.
Early Retirement	A participant who has attained age 60 with 20 years of service may retire and receive an early retirement benefit. The amount of the early retirement benefit equals the accrued benefit, reduced 0.50% for each month prior to the earlier of age 60 and 30 years of vesting service or normal retirement date.
Disability	Accrued benefit.
Death Benefit	Code required minimum survivor benefit.
Vesting	All participants are 100% vested as of December 31, 1983. Retirement benefits may commence upon satisfaction of the age requirement for early retirement, provided that the service requirement was satisfied prior to termination, with benefits reduced as for early retirement.
Optional Forms of Payment	50%, 75%, or 100% joint and survivor annuity.
Actuarial Equivalence	The 1971 Group Annuity Mortality Table and 7% interest (tabular factors in plan).

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Legacy Alent, Inc Retirement Security Plan: Star Fibers

Plan Effective Date	January 1, 1989.
Eligibility Requirements	
Age	Twenty-one years.
Service	Five months.
Years of Service	
Eligibility	Computation period commences on employee's date of hire.
Benefit Accrual	Computation period commences on employee's date of hire.
Vesting	Computation period comments on employee's date of hire. All participates were vested 100% if employed on date of sale, June 29, 1992.
Plan Entry Date	An eligible employee will enter the plan on the first day of the month coincident with or next following completion of the eligibility requirements.
Normal Retirement Date	First day of the month coincident with or next following a participant's sixty-fifth birthday.
Compensation	The total compensation paid for the play year. For plan years beginning after December 31, 1988, no more than \$200,000 of compensation will be considered for plan purposes. This limit of \$200,000 is subject to adjustment by the Secretary of the Treasury or his delegate.
Average Compensation	Compensation averaged over the five consecutive years out of the last 10 years producing the highest average prior to termination of employment.
Normal Retirement Benefit	The product of (1) times (2): (1) 0.70% of his average compensation plus 0.45% of his average compensation in excel of covered compensation. (2) Years of service up to date of sale of company, June 29, 1992. Less benefit accrued under any predecessor plan.
Normal Form of Benefit	Life annuity.
Accrued Benefit	The normal retirement benefit based on years of service to date.

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Early Retirement

A participant who has attained age 55 with 20 years of service may retire and receive an early retirement benefit. The amount of the early retirement benefit equals the accrued benefit, reduced 5/9 of 1.00% for the first 60 months and 5/18 of 1.00% for the next 60 months for payment prior to normal retirement date.

Late Retirement

Participants who continue employment after their normal retirement date are eligible for a late retirement benefit equal to or greater of the accrued benefit determined at actual retirement or the actuarial equivalent of the benefit accrued at normal retirement date.

Vesting

Based on years of service, subject to the following schedule:

Years of Service	Vested Percentage
Less than 5 years	0%
5 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the normal retirement date. Retirement benefits may commence upon satisfaction of the age requirement for early retirement, provided that the service requirement was satisfied prior to termination, with benefits reduced as for early retirement.

Optional Forms of Payment

50%, 75%, or 100% joint and survivor annuity.

Actuarial Equivalence

The 1984 Unisex Pension Mortality Table with 7.5% interest, and three year set-back for spouses.

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Legacy Alent, Inc Retirement Security Plan: Synthetic Products

Plan Effective Date	May 1, 1970.
Eligibility Requirements	
Service	Twelve months.
Other	Members of collective bargaining unit.
Year of Service	
Eligibility	Computation period commences on employee's date of hire.
Benefit Accrual	Computation period commences on employee's date of hire.
Vesting	Computation period commences on employee's date of hire.
Plan Entry Date	An eligible employee will enter the plan upon completion of the eligibility requirements.
Normal Retirement Date	First day of the month coincident with or next following the later of age 65 or fifth anniversary of plan participation.
Normal Retirement Benefit	Benefits were frozen at December 31, 1995 due to sale of facility. The produce of (a) times (b): (a) \$10.50 (effective July 1, 1991) \$11.00 (effective July 1, 1992) \$11.50 (effective July 1, 1993) \$12.00 (effective July 1, 1994) (b) Years of benefit service maximum 30 years.
Normal Form of Benefit	Life annuity.
Accrued Benefit	The normal retirement benefit based on years of service to date.
Early Retirement	A participant who has attained age 55 with 10 years of vesting service may retire and receive an early retirement benefit. The amount of the early retirement benefit equals the accrued benefit, reduced 5/9 of 1.00% for the first 60 months and 5/18 of 1.00% for the next 60 months for payment prior to normal retirement date.

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Late Retirement

Participants who continue employment after their normal retirement date are eligible for a late retirement benefit equal to or greater of the accrued benefit determined at actual retirement or the actuarial equivalent of the benefit accrued at normal retirement date.

Death Benefit

Code required minimum survivor benefit.

Disability Benefit

A participant who is totally and permanently disabled. Benefit to commence six months after disability. The amount of disability benefit is based on benefit service up to date benefit commences.

Vesting

Based on years of service, subject to the following schedule:

Years of Service	Vested Percentage
Less than 5 years	0%
5 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the normal retirement date. Retirement benefits may commence upon satisfaction of the age requirement for early retirement, provided that the service requirement was satisfied prior to termination, with benefits reduced as for early retirement.

Optional Forms of Payment

50%, 66²/₃%, 75%, or 100% joint and survivor annuity, 10 year certain and life annuity.

Actuarial Equivalence

The 1984 Unisex Pension Mortality Table and 7% interest (tabular factors in plan).

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Legacy Alent, Inc Retirement Security Plan: Retirement Security Plan

Latest Plan Effective Date	Effective July 1, 2001, the Plan formerly known as the Fry's Metals, Inc. Salaried Employees' Pension Plan (Fry Metals) was renamed the Cookson Electronics Retirement Security Plan. At this time, the Fry's Metals, Inc. Non Union Hourly Employees' Pension Plan (Fry Non-Union) and the Cookson America, Inc. Salaried Employees' Pension Plan (Cookson America) were merged into this plan. In addition, members of the Polyclad Laminates, Inc. Profit Sharing Plan Retirement and 401(k) Plan entered into this plan.
Effective Date of Last Amendment	July 1, 2001.
Eligibility	An employee becomes a participant on the first day of the month which coincides with or next follows the day on which the employee attains age 21 and completes six months of service.
Service	
Benefit Service	Computation period commences on entry date into plan.
Normal Retirement Date	Normal retirement date is the participant's sixty-fifth birthday.
Normal Retirement Benefit for Participants Who are in the Cash Balance Formula	
Normal Retirement Benefit	Life annuity. The lump sum value of a participant's benefits is available upon termination.
Opening Account Balance	For participants in the Retirement Security Plan on the plan's effective date, July 1, 2001, the opening balance was determined based on the participant's date: For electing participants with accrued benefits under a prior plan, the opening balance was determined based on the value of the benefit earned in the prior plan as of December 31, 2000. If the participant had been in the Enthone/ASARCO Plan, his opening balance was determined based on the value of applying the Enthone/ASARCO Plan formula for the one-year period ending January 12, 2001. All other participants have an opening balance of zero.
Compensation	The total compensation period for the plan year, excluding certain fringe benefits and mid-term incentive bonus.

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Pay Credits

At the end of each year, the company will credit the participant's account with a pay credit based on age and years of service as of the preceding December 31, based on the following chart.

If Attained Age Plus Years of Service are:	Annual Credit Will Equal
Less than 35	3% of pay
35-49	4% of pay
50 or more	5% of pay

For participants employed by Polyclad Laminates, Inc. before July 1, 2001, the annual credit will be at least 4%.

Effective for plan years after December 31, 2006, no further pay credits will be credited to the cash balance account for any participant.

Interest Credits

Participants receive an interest credit based on the account balance on January 1 of a given plan year at the end of each year. The interest credit is an average of the 10-year Treasury Notes rates using the 12 months ending in the November of the immediately preceding plan year.

The interest credit will be no less than 5% per year.

Minimum Lump Sum Eligible Group

Participants in the Retirement Security Plan of July 1, 2001 who participated in either the Cookson America, Inc. or the Fry's Metals, Inc. Salaried Employees' Pension Plan are entitled to a minimum lump sum benefit based on final average earnings and credited service.

Minimum Lump Sum Amount

The following chart shows the percentage of final average earnings used to determine a participant's minimum lump sum benefit.

Attained Age When Payments Begin	Applicable Percentage of Final Average Earnings	Applicable Percentage of Final Average Earnings Above the Social Security Wage Base
65 or order	400%	100%
60-64	325%	100%
55-59	250%	100%
50-54	200%	50%
45-49	150%	50%
35-44	100%	50%

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The full minimum lump sum is earned proportionately over 35 years. Benefits accrued under the prior plan are subtracted from the minimum lump sum amount.

For Participants Who are not in the Cash Balance Formula, but are Former Fry Non-Union Participants

Normal Retirement Benefits

\$25 per month for each year of service less benefits earned under a predecessor plan for which years of service have been granted (maximum 30 years).

For Participants Who are not in the Cash Balance Formula, but are Former Cookson America Participants

Normal Retirement Benefit

Effective January 1, 1994, the normal retirement benefit is equal to (1) times (2) minus (3):

- (1) 1.25% final average compensation plus 0.45% of final average compensation in excess of covered compensation.
- (2) The number of years of benefit service credited to the participant, but not to exceed 35.
- (3) Benefits accrued under the prior N.L. Plan.

Delayed Retirement

For participants who are in the Cash Balance formula, the participant's account will continue to earn pay and interest credits until retirement.

Participants who are not in the Cash Balance formula are eligible for a late retirement benefit equal to the greater of the accrued benefit determined at actual retirement or the actuarial equivalent of the benefit accrued at normal retirement date.

Final Average Compensation

For participants who are in the Cash Balance formula, the annual compensation is the total compensation paid for the plan year, excluding certain fringe benefits and mid-term incentive bonus.

For participants who are in the Cash Balance formula, but who are former participants of Cookson America or Fry Metals, the average compensation is the average over the five consecutive years out of the last 10 years producing the highest average prior to termination of employment.

Compensation includes any employee pre-tax contributions under the IRS section 401(a) and IRS section 125. In no event shall compensation for any year

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exceed the IRC limit on annual on annual compensation includable in a defined benefit plan.

Early Retirement Benefit

Participants who are in the Cash Balance formula are eligible for early retirement when fully vested. A participant may begin receiving pension payments on the first day of any month after termination.

Participants who are not in the Cash Balance formula but are former Fry non-union participants who have attained age 55 with 10 years of service may retire and receive an early retirement benefit. The amount of the early retirement benefit equals the accrued benefit, reduced 1/15th per year for the first five years and 1/30th per year for the next five years prior to normal retirement date.

Participants who are not in the Cash Balance formula but are former Cookson America participants and have attained age 55 with 10 years of service may retire and receive an early retirement benefit. The amount of the early retirement benefit equals the accrued benefit, reduced 6% per year prior to normal retirement date. Participants with 30 years of vesting service receive an early retirement benefit equal to the accrued benefit, reduced 6% per year prior to age 60.

Disability Benefit

A participant who is in the Cash Balance formula and terminates employment due to disability will immediately before fully vested. Accordingly, such a participant will become entitled to his or her retirement income.

A participant who is not in the Cash Balance formula but is a former Cookson America or Fry Metals participant who qualifies for disability under the Long Term Disability or the Social Security Act, he shall be eligible to receive a benefit if he has attained age 55, completed 15 years of service, and received the approval of the Committee. The disability benefit is equal to 1.125% of final average compensation multiplied by years of benefit service, but not to exceed 35.

Death Benefit

For participants who are in the Cash Balance formula, the lump sum value is payable to the beneficiary at death.

For participants who are not in the Cash Balance formula, the death benefit is the Internal Revenue Code required minimum survivor benefit.

Withdrawal Benefit

For participants who are in the Cash Balance formula, the monthly life annuity payable at the normal retirement

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date is based on the greater of the Cash Balance account or the minimum lump sum, if applicable.

For participants who are not in the Cash Balance Plan, the accrued benefit is the normal retirement benefit based on years of benefit service to date.

Participants can commence receipt of early retirement benefits if they meet the requirements.

Eligibility for withdrawal benefits is based on years of service, subject to the following schedule:

Years of Service	Vested Percentage
Less than 5 years	0%
5 years or more	100%

Optional Methods of Settlement

The normal form of annuity for single participants is a life annuity.

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under the option (1) below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime and thereafter one-half the reduced benefit to be continued to his spouse beneficiary for her lifetime after his death.
- (2) A reduced benefit to be paid during the participant's lifetime 100%, 75% or 50% of the reduced benefit to be continued for the lifetime of his beneficiary after his death. For non-Cash Balance formula participants the beneficiary is the spouse.
- (3) A lump sum distribution for Cash Balance formula participants. There are no lump sum payable for other participants if the lump sum is greater than \$5,000.
- (4) A lump sum will automatically be paid if the actuarial equivalent of the accrued benefit is equal to or less than \$5,000.

All optional methods of settlement are actuarially equivalent to the normal form of annuity based on factors supplied in the plan document (described below).

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Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law. Any funds remaining after satisfaction of all liabilities shall be returned to the employer.

Actuarial Equivalence

With respect to annuities, the 1971 Group Annuity (male) Mortality Table and 7% interest. With respect to lump sums, based on IRC section 417(e).

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Legacy Alent, Inc Retirement Security Plan: Alpha

Plan Effective Date	January 1, 1984.
Eligible Requirements	
Age	None.
Service	One hour of service.
Other	Member of the collective bargaining agreement.
Year of Service	Twelve-consecutive-month computation period in which an employee is credited with 1,000 or more hours of service. Computation period commences on January 1.
Plan Entry Date	An eligible employee will enter the plan on the first day of the plan year coincident with or next following completion of the eligibility requirements.
Normal Retirement Date	Earlier of attainment of age 60 and 20 years of credited service or a participant's sixty-fifth birthday.
Normal Retirement Benefit	\$262.50 reduced 1/30 for each year of service less than 30 at normal retirement. Benefits frozen as of December 1, 1991 due to closing of facility.
Normal Form of Benefit	Life annuity.
Early Retirement	A participant who has attained age 57 with 20 years of service may retire and receive an early retirement benefit. The amount of the early retirement benefit equals the accrued benefit, reduced according to table i in plan document for payment prior to normal retirement date.
Late Retirement	Participants who continue employment after their normal retirement date are eligible for a late retirement benefit equal to the greater of the accrued benefit determined at actual retirement or the actuarial equivalent of the benefit accrued at normal retirement date.
Death Benefit	Code required minimum survivor benefit.
Disability Benefit	Accrued benefit.

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Vesting

Based on years of service, subject to the following schedule:

Years of Service	Vested Percentage
Less than 5 years	0%
5 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the normal retirement date. Retirement benefits may commence upon satisfaction of the age requirement for early retirement, provided that the service requirement was satisfied prior to termination, with benefits reduced as for early retirement.

Optional Forms of Payment

50%, 66 $\frac{2}{3}$ %, 75%, or 100% joint and survivor annuity, 10 year certain and life annuity.

Actuarial Equivalence

The 1984 Unisex Pension Mortality Table and 7% interest.

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Legacy Alent, Inc Retirement Security Plan: Enthone

Plan Effective Date October 1, 1983.

Eligibility Requirements

Age None.

Service One hour of service.

Other All Employees covered by the collective bargaining agreement between Enthone-OMI, Inc. and UAW Local 155 (formerly 189).

Year of Credited Service Twelve consecutive month computation period in which an employee is credited with 1,700 or more hours of service.

Plan Entry Date An eligible employee will enter the plan on date of hire.

Normal Retirement Date Participant's sixty-second birthday.

Normal Retirement Benefit Monthly benefit equal to the accrual rate multiplied by years of credited service. Accrual rate is based on the retirement date as shown below:

Retirement Date	Accrual Rate
10/01/1983—03/11/1984	\$13.50
03/12/1984—10/02/1992	\$14.50
10/03/1992—10/02/1995	\$16.00
10/03/1995—10/02/1997	\$17.00
10/03/1997—10/02/1998	\$18.00
10/03/1998—10/02/1999	\$19.25
10/03/1999—10/02/2000	\$20.25
10/03/2000—	\$21.00

Benefits accrued through September 30, 1983 under the Oxy Metal Industries Corporation UAW Local 189 Retirement Income Plan will serve as an offset to any retirement and supplemental benefit payable under this plan.

Normal Form of Benefit Life annuity.

Early Retirement A participant who has attained age 60 with 10 years of credited service or age 55 and 30 years of credited service may retire and receive an early retirement benefit. The amount of the early retirement benefit equals the accrued benefit, reduced for participants with less than 30 years of credited service by 6/10% for each month that the commencement date precedes the normal retirement date.

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Late Retirement

Participants who continue employment after their normal retirement date are eligible for a late retirement benefit equal to the greater of the accrued benefit determined at actual retirement or the actuarial equivalent of the benefit accrued at normal retirement date.

Death Benefit

Code required minimum survivor benefit.

Disability Benefit

A participant who has 10 years of credited service and is determined to be permanently and totally disabled prior to age 62 may receive a monthly benefit equal to double his accrued benefit payable to age 65 or until eligible for any unreduced Social Security benefit. The accrued benefit is payable thereafter.

Supplemental Benefit

For a participant who has attained age 55 and 30 years of credited service, the monthly benefit is supplemented to provide \$1,350 before reduction for optional forms. The supplemental benefit is to be offset by Social Security benefits the member is eligible to receive at age 62.

Special Age 65 Benefit

Retired participants and their spouses who retired at normal or early retirement due to disability are eligible for a monthly benefit equal to the lesser of Medicare Part B premium in effect or \$46.10.

Vesting

Based on years of service, subject to the following schedule:

Years of Service	Vested Percentage
Less than 5 years	0%
5 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the normal retirement date.

Benefits commence upon satisfaction of the age requirement for early retirement, provided that the service requirement was satisfied prior to termination, which benefits reduced by 6/10 of 1% for each month that commencement precedes the normal retirement date.

Optional Forms of Payment

50% joint and survivor annuity.

Actuarial Equivalence

Factors specified in plan.

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Legacy Alent, Inc Retirement Security Plan: Federated Fry

Plan Effective Date	May 1, 1984
Eligibility Requirements	All employees covered under the agreement between Federated Metals and Local No. 50 of the United Steelworkers of America (AFL-CIO).
Normal Retirement Date	First day of the month coincident with or next following the participant's sixty-fifth birthday.
Normal Retirement Benefit	<p>As of April 1, 1985, the monthly benefit is equal to (1) minus (2):</p> <ul style="list-style-type: none">(a) \$13 times the first 10 years of service, plus \$14 times the next 10 years of service, plus \$15 times the next 10 years of service, plus \$16 times all service in excess of 30 years of service.(b) Accrued benefit earned under the predecessor plan. Normal retirement benefits are frozen effective December 31, 1986 due to plant closing. <p>Normal retirement benefits are frozen effective December 31, 1986 due to plan closing.</p>
Normal Form of Benefit	Life annuity.
Accrued Benefit	Calculated based on years of service accrued to date.
Early Retirement	If an employee retires under the age 55 and 10 years of service provision, he will receive a benefit equal to the accrued benefit but reduced 0.33% for each month that the early retirement date precedes normal retirement date. If an employee retires early with 30 years of service he will receive his unreduced accrued benefit plan an additional temporary annuity of \$130 per month from his early retirement date of his normal retirement date.
Death Benefit	Code required minimum survivor benefit.
Optional Forms of Payment	50%, 75%, or 100% joint and survivor annuity.
Actuarial Equivalence	The 1971 Group Annuity Male Mortality Table and 7% interest.

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Legacy Alent, Inc Retirement Security Plan: Fry Union

Plan Effective Date	October 17, 1979. The plan was most recently amended effective May 31, 2010 to freeze accruals for all participants.
Eligibility Requirements	All hourly-paid employees who are members of Local No. 18 of the International Molders and Allied Workers who have completed 500 hours of service in a six-month period or 1,000 hours of service in a 12-month period provided that they have attained age 21.
Years of Service Eligibility	Computation period commences on employee's date of hire.
Benefit	Computation period commences on entry date into the plan. Benefit service includes completed months and service credited under predecessor plan. No benefit service is credited beyond May 31, 2010.
Vesting	Computation period commences on employee's date of hire.
Plan Entry Date	An eligible employee will enter the plan on the first day of the month coincident with or next following completion of the eligibility requirements.
Normal Retirement Date	First day of the month coincident with or next following a participant's sixty-fifth birthday.
Normal Retirement Benefit	The benefit is equal to (1) minus (2): (1) For participants retiring after: (a) November 9, 2000: \$24.25 times years of benefit service (maximum 30 years) (b) November 9, 2001: \$25.75 times years of benefit service (maximum 30 years) (c) November 6, 2002: \$27.25 times years of benefit service (maximum 30 years) (d) November 6, 2003: \$28.75 times years of benefit service (maximum 30 years) (e) November 6, 2004: \$30.00 times years of benefit service (maximum 30 years) (f) March 19, 2006: \$31.00 times years of benefit service (maximum 30 years) (g) March 19, 2007: \$32.00 times years of benefit service (maximum 30 years)

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(h) March 19, 2008: \$33.00 times years of benefit service (maximum 30 years)

(i) March 19, 2009: \$34.00 times years of benefit service (maximum 30 years)

(2) Accrued benefit earned under the prior N.L. Industries, Inc. Defined Benefit Plan.

Normal Form of Benefit

Life annuity.

Accrued Benefit

The normal retirement benefit based on years of service to date.

Early Retirement

Participants who has attained age 55 with 10 years of benefit service may retire and receive early retirement benefit. The amount of the early retirement benefit equals the accrued benefit, reduced 0.50% for each month prior to normal retirement date.

Late Retirement

Participants who continue employment after their normal retirement date are eligible for a late retirement benefit equal to the greater of the accrued benefit determined at actual retirement or the actuarial equivalent of the benefit accrued at normal retirement date.

Death Benefit

Code required minimum survivor benefit.

Vesting

Based on years of service, subject to the following schedule:

Years of Service	Vested Percentage
Less than 5 years	0%
5 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the normal retirement date. Retirement benefits may commence upon satisfaction of the age requirement for early retirement, provided that the service requirement was satisfied prior to termination, with benefits reduced as for early retirement.

Optional Forms of Payment

50%, 75%, or 100% joint and survivor annuity.

Actuarial Equivalence

The 1971 Group Annuity Male Mortality Table and 7% interest.

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Plan Changes Since the Prior Year

The funding and plan reporting valuations reflect the following plan changes since the prior year:

- The legislated increase in the Section 401(a)(17) recognizable pay limit from \$330,000 for 2023 to \$345,000 for 2024.
- The legislated increase in the Section 415 dollar limits for defined benefit plans from \$265,000 for 2023 to \$275,000 for 2024.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
December 31, 2024

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Cash	Cash	\$ 3,702,877	\$ 3,702,877
	Vanguard Intermediate Term Investment	Mutual fund	27,991,541	27,141,660
	Vanguard Short-Term Investment	Mutual fund	16,415,841	16,015,647
	U.S. Treasury Bond Stripped Prin Pmt 5.375% 2/15/31	U.S. treasury bond	4,635,199	4,515,087
	U.S. Treasury Bond Stripped Prin Pmt	U.S. treasury bond	1,534,326	1,201,552
	U.S. Treasury NT 1.125%0	U.S. treasury bond	5,639,474	5,264,668
	United STS NT 0.25%	U.S. treasury bond	3,002,689	3,045,893
	US Treasu NT 0.75%	U.S. treasury bond	10,510,121	10,419,180
	WI Treasury SEC 3.375%	U.S. treasury bond	-	5,398,744
	US Treasury BDS Tbond Fixed 3%	U.S. treasury bond	999,750	7,503,979
	US Treasury NTS DTD 11/15/2016 2.0%	U.S. treasury bond	1,088,453	990,190
	TR River Merchantile	Exchange-traded fund	82,208,934	74,008,989
	Equity Options	Derivatives	3,514,800	4,638,759
			<u>\$ 161,244,005</u>	<u>\$ 163,847,225</u>

See Independent Auditor's Report.

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Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 7,610,214	January 1, 2023	14	\$ 726,340
Shortfall	\$ (5,016,477)	January 1, 2024	15	\$ (456,401)

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Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the unlimited expected return on assets from 7.23% to 7.15%.

This change was made to better reflect the anticipated plan experience and did not reduce the funding shortfall, so approval of the Commissioner is not required.