

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] 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. [x]
D Check box if filing under: [x] 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

1a Name of plan: RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.
1b Three-digit plan number (PN): 005
1c Effective date of plan: 01/01/1937
2a Plan sponsor's name (employer, if for a single-employer plan): NL INDUSTRIES, INC.
2b Employer Identification Number (EIN): 13-5267260
2c Plan Sponsor's telephone number: 972-233-1700
2d Business code (see instructions): 325900

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Kathy Cook (plan administrator), Amy Samford (employer/plan sponsor), and a blank row for DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:		4b EIN	
a Sponsor's name			
c Plan Name		4d PN	
5 Total number of participants at the beginning of the plan year		5	1797
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	1
a(2) Total number of active participants at the end of the plan year		6a(2)	68
b Retired or separated participants receiving benefits.....		6b	1485
c Other retired or separated participants entitled to future benefits		6c	275
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1828
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	317
f Total. Add lines 6d and 6e		6f	2145
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	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1I 3H

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

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

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

a Pension Schedules		b General Schedules	
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(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 _____
(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 checked="" type="checkbox"/> C (Service Provider Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
(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 _____	(6) <input type="checkbox"/> G (Financial Transaction Schedules)	
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)		
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)			

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>RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.</u>	B Three-digit plan number (PN) ▶	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NL INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>13-5267260</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>41838247</u>		
b Actuarial value	2b	<u>44153400</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>1614</u>	<u>38427942</u>	<u>38427942</u>	
b For terminated vested participants	<u>188</u>	<u>4646859</u>	<u>4646859</u>	
c For active participants	<u>1</u>	<u>56061</u>	<u>56061</u>	
d Total	<u>1803</u>	<u>43130862</u>	<u>43130862</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>5.00 %</u>		
6 Target normal cost				
a Present value of current plan year accruals	6a	<u>0</u>		
b Expected plan-related expenses	6b	<u>430000</u>		
c Target normal cost	6c	<u>430000</u>		

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

SIGN HERE		<u>09/09/2025</u>	
	Signature of actuary	Date	
	<u>NEIL PARIKH</u>	<u>23-08466</u>	Most recent enrollment number
	Type or print name of actuary	<u>214-530-4200</u>	Telephone number (including area code)
	<u>WILLIS TOWERS WATSON US LLC</u>		
	Firm name		
	<u>500 NORTH AKARD STREET, SUITE 4300</u>		
	<u>DALLAS, TX 75201</u>		
	Address of the firm		

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

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	1375431
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1375431
10	Interest on line 9 using prior year's actual return of <u>11.82</u> %	0	162576
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		508507
	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>5.12</u> %		26036
	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		534543
	d Portion of (c) to be added to prefunding balance		534543
12	Other reductions in balances due to elections or deemed elections	0	1050012
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1022538

Part III Funding Percentages			
14	Funding target attainment percentage	14	100.00 %
15	Adjusted funding target attainment percentage	15	102.37 %
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	94.61 %
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
0	0	0
	(4) 4th	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** 65

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	430000
b Excess assets, if applicable, but not greater than line 31a	31b	0

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	430000
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	442830	442830

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 RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 NL INDUSTRIES, INC.	D Employer Identification Number (EIN) 13-5267260	

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

NEPC COLLECTIVE INVESTMENT TRUST

86-6497312

(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)

WILLIS TOWERS WATSON

23-1159360

(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?
11 50	SERVICE PROVIDER	106419	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)

NEPC, LLC

26-1429809

(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?
16 27 50	SERVICE PROVIDER	32398	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)

SUTTON FROST CARY LLP

75-2593210

(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	SERVICE PROVIDER	25250	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)

U.S. BANK NATIONAL ASSOCIATION

31-0841368

(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?
19 21 50 62 65	SERVICE PROVIDER	21657	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)

METLIFE

13-5581829

(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?
13 50	SERVICE PROVIDER	20095	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)

INCOME RESEARCH & MANAGEMENT INC.

04-2955404

(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 51	SERVICE PROVIDER	13672	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)

WELLINGTON TRUST COMPANY

04-2755549

(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 51 68	SERVICE PROVIDER	7054	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.</u>	B Three-digit plan number (PN) <u>005</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NL INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>13-5267260</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>IR+M LONG CORPORATE COLLECTIVE FUND</u>		
b Name of sponsor of entity listed in (a): <u>IR+M COLLECTIVE INVESTMENT TRUST</u>		
c EIN-PN <u>37-6567224-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11738888</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA US TREASURY INDEX NL CTF</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>85-1553502-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8540410</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WTC INTERMEDIATE CREDIT CIF II</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY, NA</u>		
c EIN-PN <u>04-6913417-206</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7044418</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA LONG US TREASURY INDEX NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-479</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3538443</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEPC GLOBAL EQUITY CIT CL A</u>		
b Name of sponsor of entity listed in (a): <u>NEPC COLLECTIVE INVESTMENT TRUST</u>		
c EIN-PN <u>86-6497312-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2139475</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA S&P 500 (R) FLAGSHIP NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1284333</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA FTSE RAFI US 1000 INDX NON-LEN</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>06-6556853-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>914081</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA MSCI EAFE 100% HEDGED FUND		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 90-0337987-455	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 668359
a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC US SMALL CAP EQUITY CIT CL A		
b Name of sponsor of entity listed in (a): NEPC COLLECTIVE INVESTMENT TRUST		
c EIN-PN 86-6497312-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 666413
a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC EMERGING MARKETS EQ CIT CL A		
b Name of sponsor of entity listed in (a): NEPC COLLECTIVE INVESTMENT TRUST		
c EIN-PN 86-6497312-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 603006
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA MSCI EAFE INDEX FUND		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 04-0025081-241	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 297754
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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 RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">005</td> </tr> </table>	B Three-digit plan number (PN) ▶	005
B Three-digit plan number (PN) ▶	005		
C Plan sponsor's name as shown on line 2a of Form 5500 NL INDUSTRIES, INC.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 13-5267260</td> </tr> </table>	D Employer Identification Number (EIN) 13-5267260	
D Employer Identification Number (EIN) 13-5267260			

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	233755	421871
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1500000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	722	36570814
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	0
(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)	38434098	37435580
(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)	483194	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1220931	1270215

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	41872700	75698480
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	41872700	75698480

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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)	22467	
(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)		22467
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	81	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	288846	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		288927
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	16739183	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	15710605	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	116829	
(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)		174576
(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)		33001
c Other income	2c		20096
d Total income. Add all income amounts in column (b) and enter total	2d		1684474

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3975465	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3975465
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)	20095	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	25250	
(5) Investment advisory and investment management fees	2i(5)	56442	
(6) Bank or trust company trustee/custodial fees	2i(6)	21657	
(7) Actuarial fees	2i(7)	106419	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	223223	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		453086
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4428551

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2744077
l Transfers of assets:			
(1) To this plan	2l(1)		36569857
(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: **SUTTON FROST CARY LLP**

(2) EIN: **75-2593210**

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		10000000
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		38705670
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.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 551130.

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>RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.</u>	B Three-digit plan number (PN) ▶	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NL INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>13-5267260</u>	

Part I	Distributions
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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	
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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): 13-5581829 41-6271370

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
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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.)
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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
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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.
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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: 17.00 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 79.00 %
 High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: 1.00 % Other: 3.00 %

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 _____.

RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

December 31, 2023 and 2024

with

INDEPENDENT AUDITORS' REPORT



RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.
Index of Financial Statements and Supplemental Information

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INDEPENDENT AUDITORS' REPORT

To the Participants and Administrator of
Retirement Programs of NL Industries, Inc.

Opinion

We have audited the accompanying financial statements of the Retirement Programs of NL Industries, Inc. (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, 2023 and 2024, 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2024, 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 (GAAP).

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 Auditors' 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 GAAP, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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.

Auditors' 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 auditors' 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 audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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) and Schedule of Reportable Transactions, together referred to as "supplemental information" 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.



A Limited Liability Partnership
Certified Public Accountants

Arlington, Texas
October 1, 2025

RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2023	2024
Assets:		
Investments, at fair value	\$ 40,371,978	\$ 39,127,666
Receivable from Retirement Plan for Louisiana Pigment Company L.P. ("LPC Plan")	-	36,569,857
Employer contribution receivable	1,500,000	-
Dividends receivable	722	957
Net assets available for benefits	\$ 41,872,700	\$ 75,698,480

See accompanying Notes to Financial Statements.

RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended December 31,	
	2023	2024
Additions:		
Net appreciation in fair value of investments	\$ 4,168,615	\$ 1,352,984
Dividends	274,268	331,490
Employer contributions	1,500,000	-
Total additions	5,942,883	1,684,474
Deductions:		
Benefits paid to participants	4,103,318	3,975,465
Administrative expenses	642,161	453,086
Total deductions	4,745,479	4,428,551
Net increase (decrease) in net assets available for benefits	1,197,404	(2,744,077)
Net assets available for benefits:		
Beginning of year	40,675,296	41,872,700
Transfer of net assets from the LPC Plan	-	36,569,857
End of year	\$ 41,872,700	\$ 75,698,480

See accompanying Notes to Financial Statements.

RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

Note 1 – Description of Plan:

General - The following description of the Retirement Programs of NL Industries, Inc. (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

The Plan is a non-contributory defined benefit pension plan which covers eligible current and former employees of NL Industries, Inc. or its subsidiaries or affiliate, Kronos Worldwide, Inc. (collectively “the Employer”). On March 31, 1996, the Plan was amended and the pension benefits were frozen for all of the Employer’s employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Kronos acquired Louisiana Pigment Company, L.P. (“LPC”) acquisition in July 2024, including the LPC Plan, a defined benefit pension plan which was overfunded on the acquisition date. Effective December 31, 2024, the LPC defined benefit pension plan was merged into the Plan. As such, the Plan assumed the obligation to pay the pension benefits for the LPC participants, and net assets totaling \$36.6 million from the LPC Plan were transferred to the Plan.

NL Industries, Inc. (NYSE: NL) is majority-owned by Valhi, Inc. (NYSE: VHI). At December 31, 2024, Valhi held approximately 83% of NL’s outstanding common stock and a wholly-owned subsidiary of Contran Corporation held approximately 91% of Valhi’s outstanding common stock. At December 31, 2024, a majority of Contran’s outstanding voting stock is held directly by Lisa K. Simmons and by family stockholders (Thomas C. Connelly (the husband of Ms. Simmons’ late sister), a family-owned entity and various family trusts established for the benefit of Ms. Simmons, Mr. Connelly and their children) who are required to vote their shares of Contran voting stock in the same manner as Ms. Simmons. Such voting rights are personal to Ms. Simmons and last through April 22, 2030. The remainder of Contran’s outstanding voting stock is held by another trust (the “Family Trust”), which was established for the benefit of Ms. Simmons and her late sister and their children and for which a third-party financial institution serves as trustee. Consequently, at December 31, 2024 Ms. Simmons and the Family Trust may be deemed to control the Employer and the Plan.

Contributions - Employer contributions are determined and paid annually in amounts sufficient to meet or exceed the minimum funding requirements of ERISA but do not exceed the maximum amounts currently deductible for federal income tax purposes. Employer contributions were \$1,500,000 in 2023. In 2024, the minimum required contribution determined by the actuary was nil.

Pension benefits - Upon retirement, death or termination, the participant or beneficiary may elect to receive one of a number of different payment methods as outlined in the Plan document. Under the Plan, if the value of a single-sum benefit payment does not exceed \$1,000 and is payable to the participant prior to the participant’s normal retirement date, or if the single-sum value of the benefit does not exceed \$5,000 and is payable either to the participant on or after the participant’s normal retirement date or is payable to a beneficiary, the actuarial equivalent of such benefit shall be paid in a lump sum. If the participant or beneficiary has not made an election to receive a lump sum payment for benefits that meet these dollar amounts, the Plan may automatically distribute such amount in a direct rollover to an individual retirement account (“IRA”) designated by the Plan. There were no distributions that met these qualifications in 2023 and 2024.

Plan termination - The Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, in compliance with the provisions of ERISA. In the event the Plan is terminated, the accrued benefits

of each participant would become fully vested to the extent funded. The net assets of the Plan, after providing for liquidation expenses, are to be allocated in accordance with Section 4044 of ERISA. To the extent unfunded vested benefits exist, ERISA provides that such benefits are payable to participants by the Pension Benefit Guaranty Corporation, subject to certain limitations.

In accordance with applicable U.S. pension regulations, effective June 30, 2025 the Employer began the process of terminating the Plan, which includes the purchase of annuity contracts from a third-party insurance company for the purpose of distributing benefits to participants. The termination process involves several steps and is expected to take between six and twelve months to complete.

Expenses of administering the Plan - Plan expenses are paid by the Plan unless the Employer, at its sole discretion, agrees to pay the expenses. The Plan paid a significant portion of administrative expenses in 2023 and 2024.

Tax status - The Plan was notified by the Internal Revenue Service (“IRS”) in a letter dated December 27, 2017 that it is a qualified plan under Section 401(a) of the Internal Revenue Code of 1986 (the “Code”), as amended, and is therefore exempt from federal income taxes under provisions of Section 501(a) of the Code. Although the Plan has been amended since receiving this determination letter, the Plan administrator believes the Plan is currently designed and is currently being operated in compliance with the applicable requirements of the Code.

The Plan’s Annual Returns/Reports of Employee Benefit Plan prior to 2021 are closed to examination by the applicable tax authorities. The Plan had no significant uncertain tax positions for the years ended December 31, 2023 and 2024.

Note 2 – Summary of significant accounting policies:

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

Cash and cash equivalents - Cash equivalents consist principally of money market instruments with original maturities of three months or less.

Payment of benefits - Benefits are recorded when paid.

Management 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, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results may, in some instances, differ from previously estimated amounts.

Investment valuation and income recognition - The Plan’s investments are stated at fair value. See Note 3 for a discussion of fair value measurements. The net appreciation (depreciation) for the year includes the Plan’s gains and losses on investments bought and sold as well as held throughout the year and is reflected in the Plan’s statement of changes in net assets available for benefits.

Subsequent events - The Plan has evaluated subsequent events through October 1, 2025, the date these financial statements were available to be issued. See Note 1 regarding plan termination effective June 30, 2025.

Note 3 – Fair value measurements:

The assets of the Plan are held, and the related investment transactions are executed, by U.S. Bank National Association (“US Bank”), as custodian. The Plan carries its investments at fair value in accordance with Accounting Standards Codification (“ASC”) Topic 820, Fair Value Measurements and Disclosures, which establishes a consistent

framework for measuring fair value and is applied to all financial statement items required to be measured at fair value. The standard requires fair value measurements to be classified and disclosed in one of the following three categories:

- *Level 1* – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- *Level 2* – Quoted prices in markets that are not active, or inputs which are observable, either directly or indirectly, for substantially the full term of the assets or liability; and
- *Level 3* – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable.

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

The following is a description of the valuation methodologies used for the Plan's investments measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2024.

Mutual funds: Investments are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. 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.

Commingled funds: Investments are generally valued at the NAV. The NAV, as provided by the investment manager, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. All of the Plan's commingled funds were valued at the NAV at December 31, 2023 and 2024.

Limited partnerships: Investments are generally valued at the NAV. The NAV, as provided by the investment manager, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. All of the Plan's limited partnerships eligible to be valued at the NAV were valued at the NAV at December 31, 2023 and 2024. Other investments in this class, not eligible to be valued at the NAV, trade infrequently or not at all and are valued based on financial information obtained from the issuer, current and projected financial condition and results of operations of the issuer and other unobservable inputs. Due to the inherent uncertainty of these estimates, these values may differ materially from the values that would have been used had a ready market for these investments existed.

Cash and cash equivalents: Investments are valued at the daily closing price as reported by the money market fund. The money market fund held by the Plan is an open-end mutual fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily NAV and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy of ASC Topic 820, *Fair Value Measurements and Disclosures*, the Plan's investments at fair value as of December 31, 2023 and 2024.

	Fair Value at Reporting Date Using			
	Total	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
(In thousands)				
December 31, 2023:				
Securities - mutual funds	\$ 483	\$ 483	\$ -	\$ -
Limited partnership	23	-	-	23
Cash and cash equivalents	234	234	-	-
Total assets in the fair value hierarchy	740	717	-	23
Investments measured at net asset value ^(a)	39,632	-	-	-
Investments at fair value	<u>\$ 40,372</u>	<u>\$ 717</u>	<u>\$ -</u>	<u>\$ 23</u>

	Fair Value at Reporting Date Using			
	Total	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
(In thousands)				
December 31, 2024:				
Limited partnership	\$ 2	\$ -	\$ -	\$ 2
Cash and cash equivalents	422	422	-	-
Total assets in the fair value hierarchy	424	422	-	2
Investments measured at net asset value ^(a)	38,704	-	-	-
Investments at fair value	<u>\$ 39,128</u>	<u>\$ 422</u>	<u>\$ -</u>	<u>\$ 2</u>

- (a) In accordance with ASC Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments presented in the Plan's statement of net assets.

The following tables summarize the Plan's investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2023 and 2024.

<u>Investments</u>	<u>Fair value at December 31, 2023</u>	<u>Unfunded commitments</u>	<u>Redemption frequency (if currently eligible)</u>	<u>Redemption notice period</u>
(In thousands)				
Commingled funds:				
Fixed income funds	\$ 27,149	n/a	Daily	1-10 days
Equity funds	11,285	n/a	Daily	1-2 days
Total commingled funds	<u>38,434</u>			
Limited partnerships	<u>1,198</u>	n/a	*	*
Investments measured at NAV practical expedient	<u>\$ 39,632</u>			

* See discussion regarding redemptions below.

<u>Investments</u>	<u>Fair value at December 31, 2024</u>	<u>Unfunded commitments</u>	<u>Redemption frequency (if currently eligible)</u>	<u>Redemption notice period</u>
(In thousands)				
Commingled funds:				
Fixed income funds	\$ 30,862	n/a	Daily	1-10 days
Equity funds	6,574	n/a	Daily	1-2 days
Total commingled funds	<u>37,436</u>			
Limited partnerships	<u>1,268</u>	n/a	*	*
Investments measured at NAV practical expedient	<u>\$ 38,704</u>			

* See discussion regarding redemptions below.

Commingled funds – Fixed income funds: This class includes fixed income funds with the investment objective to provide investment returns that approximate as closely as practicable the performance of benchmark indices, including the Barclays Capital U.S. Long Treasury Bond Index, the Bloomberg U.S. Long Corporate Index, and the Bloomberg U.S. Intermediate Credit Index, over the long term. These funds invest in various types of U.S. treasuries and corporate bonds based on the investment strategy of each fixed income fund.

Commingled funds – Equity funds: This class includes equity funds with investment objectives to provide returns that replicate or exceed performance of specified financial market indices including the S&P 500 Index, MSCI World Index, MSCI EAFE Index, FTSE RAFI U.S. Index and the Russell 2000 Index. These funds invest in various types of U.S. and non-U.S. equity securities based on the investment strategy of each equity fund.

Limited partnerships: This class includes investments in private equity funds that have different areas of focus with the goal of capital appreciation. The agreements covering certain of the Plan's limited partnership interests contain provisions that obligate the Plan to invest additional amounts when and as determined by the general partner. The Plan's limited partnerships had no remaining commitments at December 31, 2024. One fund, valued at \$1.2 million, may be partially

redeemed with at least 60 days' notice and the remaining investments in the fund may only be redeemed as the underlying investments are liquidated. The remaining private equity funds in this class may be redeemed only with the approval of the general partner of the partnership. If the Plan remains invested, distributions will be made from investments as the underlying investments of the partnerships are liquidated. It is estimated that the underlying assets of the funds would be liquidated over the next 1 to 7 years.

Note 4 – Actuarial present value of accumulated benefits:

Accumulated benefits are those estimated future payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to (i) retired and terminated vested participants or their spouses, (ii) spouses of deceased participants, and (iii) active participants or their spouses. Benefits payable under all circumstances (retirement, death and termination of employment) are included to the extent they are deemed attributable to employee services rendered to the valuation date.

The actuarial present value of accumulated benefits is determined by independent actuaries 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 those for post-retirement mortality) between the valuation date and the expected date of payment. Actuarial valuations are determined at January 1 of each Plan year. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the actuarial present value calculation.

The significant actuarial assumptions used in the valuations as of December 31, 2023 and 2024 were (i) life expectancy of participants – Pri-2012 tables with separate rates for employees and non-disabled annuitants, and blue collar adjustment, projected generationally from 2012 using Scale MP-2021 for both 2023 and 2024, (ii) retirement age assumptions – age-based rates beginning at age 55, with participants with 15 or more years of service assumed to retire by age 63, and all others to retire by age 65, and (iii) discount rate of 5.0% for each of 2023 and 2024.

The actuarial present value of accumulated benefits and the changes in the actuarial present value of accumulated benefits are summarized below.

	December 31,	
	2023	2024
	(In thousands)	
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 37,668	\$ 51,482
Other participants	4,633	16,130
Non-vested benefits	-	55
Total actuarial present value of accumulated benefits	\$ 42,301	\$ 67,667
Actuarial present value of accumulated plan benefits at beginning of year	\$ 44,544	\$ 42,301
Change during the year attributable to:		
Increase for interest	2,126	2,017
Benefits paid to participants	(4,103)	(3,975)
Actuarial experience gain	(266)	(143)
LPC plan merger (see Note 1)	-	27,467
Net increase (decrease)	(2,243)	25,366
Actuarial present value of accumulated plan benefits at end of year	\$ 42,301	\$ 67,667

RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.
ID# 13-5267260 Plan #005
SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
CASH AND CASH EQUIVALENTS -			
First American Government Oblig Fund	Money market fund	\$ 421,871	\$ 421,871
SECURITIES:			
Common stocks - Ilumno Holdings, Ltd	Common stock	\$ 1	\$ -
Commingled Funds:			
Ir+m Long Corp Collective Fd Cl Nd	Commingled fund	\$ 14,332,065	\$ 11,738,888
Nepc Global Equity Cit Cl A	Commingled fund	1,772,336	2,139,475
Nepc Emerging Markets Eq Cit Cl A	Commingled fund	662,861	603,006
Nepc US Small Cap Equity CIT Cl A	Commingled fund	518,025	666,413
Ssga S&P 500 Flagship NI Fund	Commingled fund	816,202	1,284,333
Ssga Long US Treasury Index Fund	Commingled fund	4,385,971	3,538,443
Ssga Msci Eafe 100% Hedged USD	Commingled fund	478,454	668,359
Ssga Msci Eafe Index NI Fund	Commingled fund	244,850	297,754
Ssga US Treasury Index NI Ctf	Commingled fund	8,676,651	8,540,410
Ssga FTSE RAFI US 1000 Index Non-Lending	Commingled fund	698,018	914,081
Wtc Cif II US Inv Grade Inter Corp	Commingled fund	7,285,728	7,044,418
Total commingled funds		\$ 39,871,161	\$ 37,435,580
Limited partnerships:			
LKCM Prvt Discipline Intl LP	Limited partnership	\$ 698,298	\$ 1,199,279
Pharos Capital Partners II A LP	Limited partnership	22,778	31,106
Pharos Capital Partners III LP	Limited partnership	18,823	37,760
Scientific Health Develop LP Cl A	Limited partnership	4,707	2,070
Total limited partnerships		\$ 744,606	\$ 1,270,215
Total securities		\$ 40,615,768	\$ 38,705,795
Total investments		\$ 41,037,639	\$ 39,127,666

RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.
ID# 13-5267260 Plan #005
SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2024

Description of asset	Purchase price	Selling price	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Loss
Series of transactions:						
First American Government Obligation fund Class Y:						
97 purchases totaling 7,164,619 shares	\$ 7,164,619	\$ -	\$ -	\$ 7,164,619	\$ 7,164,619	\$ -
94 sales totaling 6,976,507 shares	-	6,976,507	-	6,976,507	6,976,507	-
Ssga Long US Treasury Index Fund:						
3 purchases totaling 103,338 shares	2,300,000	-	-	2,300,000	2,300,000	-
5 sales totaling 17,336 shares	-	400,450	-	455,290	400,450	(54,840)
Ssga US Treasury Index NI Ctf:						
2 purchases totaling 185,666 shares	1,650,000	-	-	1,650,000	1,650,000	-
8 purchases totaling 68,546 shares	-	611,855	-	617,073	611,855	(5,218)
Wtc Cif US Inv Grade InterCorp:						
13 purchases totaling 218,942 shares	1,988,612	-	-	1,988,612	1,988,612	-
5 sales totaling 40,156 shares	-	357,053	-	381,250	357,053	(24,197)

RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.
ID# 13-5267260 Plan #005
SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
CASH AND CASH EQUIVALENTS -			
First American Government Oblig Fund	Money market fund	\$ 421,871	\$ 421,871
SECURITIES:			
Common stocks - Ilumno Holdings, Ltd	Common stock	\$ 1	\$ -
Commingled Funds:			
Ir+m Long Corp Collective Fd Cl Nd	Commingled fund	\$ 14,332,065	\$ 11,738,888
Nepc Global Equity Cit Cl A	Commingled fund	1,772,336	2,139,475
Nepc Emerging Markets Eq Cit Cl A	Commingled fund	662,861	603,006
Nepc US Small Cap Equity CIT Cl A	Commingled fund	518,625	666,413
Ssga S&P 500 Flagship NI Fund	Commingled fund	816,202	1,284,333
Ssga Long US Treasury Index Fund	Commingled fund	4,385,971	3,538,443
Ssga Msci Eafe 100% Hedged USD	Commingled fund	478,454	668,359
Ssga Msci Eafe Index NI Fund	Commingled fund	244,850	297,754
Ssga US Treasury Index NI Ctf	Commingled fund	8,676,651	8,540,410
Ssga FTSE RAFI US 1000 Index Non-Lending	Commingled fund	698,018	914,081
Wtc Cif II US Inv Grade Inter Corp	Commingled fund	7,285,728	7,044,418
Total commingled funds		\$ 39,871,761	\$ 37,435,580
Limited partnerships:			
LKCM Prvt Discipline Intl LP	Limited partnership	\$ 698,298	\$ 1,199,279
Pharos Capital Partners II A LP	Limited partnership	22,778	31,106
Pharos Capital Partners III LP	Limited partnership	18,823	37,760
Scientific Health Develop LP Cl A	Limited partnership	4,707	2,070
Total limited partnerships		\$ 744,606	\$ 1,270,215
Total securities		\$ 40,616,368	\$ 38,705,795
Total investments		\$ 41,038,239	\$ 39,127,666

RETIREMENT PROGRAMS OF NL INDUSTRIES, INC.
ID# 13-5267260 Plan #005
SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2024

Description of asset	Purchase price	Selling price	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Loss
Series of transactions:						
First American Government Obligation fund Class Y:						
97 purchases totaling 7,164,619 shares	\$ 7,164,169	\$ -	\$ -	\$ 7,164,169	\$ 7,164,169	\$ -
94 sales totaling 6,976,507 shares	-	6,976,507	-	6,976,507	6,976,507	-
Ssga Long US Treasury Index Fund:						
3 purchases totaling 103,338 shares	2,300,000	-	-	2,300,000	2,300,000	-
5 sales totaling 17,336 shares	-	400,450	-	455,290	400,450	(54,840)
Ssga US Treasury Index NI Ctf:						
2 purchases totaling 185,666 shares	1,650,000	-	-	1,650,000	1,650,000	-
8 purchases totaling 68,546 shares	-	611,855	-	617,073	611,855	(5,218)
Wtc Cif US Inv Grade InterCorp:						
13 purchases totaling 218,942 shares	1,988,612	-	-	1,988,612	1,988,612	-
5 sales totaling 40,156 shares	-	357,053	-	381,250	357,053	(24,197)

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	NL Industries, Inc.
EIN/PN	13-5267260/005
Plan Name	Retirement Programs of NL Industries, Inc.
Valuation Date	January 1, 2024
Enrolled Actuary	Neil Parikh
Enrollment Number	23-08466

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2024

Weighted Average Retirement Age

Retirement rates (no retirement assumed before age 55):

Age	Rate
55	10.0%
56	0.0
57	0.0
58	0.0
59	0.0
60	15.0
61	0.0
62	15.0
63	10.0
64	10.0
65	100.0

Weighted average retirement age: 65

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 65 is the arithmetic average of the expected retirement ages of all such participants on January 1, 2024.

Plan Name: Retirement Programs of NL Industries, Inc.
EIN / PN: 13-5267260/005
Plan Sponsor: NL Industries, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	1	0	0	0	1
65-69	0	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	1	0	0	0	1

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: Retirement Programs of NL Industries, Inc.
 EIN / PN: 13-5267260/005
 Plan Sponsor: NL Industries, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$660,000 for the prior valuation to \$430,000 for the current valuation to account for lower expected expenses to be paid from the trust.

Plan Name: Retirement Programs of NL Industries, Inc.
EIN / PN: 13-5267260/005
Plan Sponsor: NL Industries, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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	250	101,153	3,963,456	4,064,859
2025	2,729	153,109	3,832,968	3,988,806
2026	4,918	210,172	3,698,913	3,914,003
2027	4,859	248,720	3,561,462	3,815,041
2028	4,796	283,683	3,420,816	3,709,295
2029	4,729	332,477	3,277,214	3,614,420
2030	4,657	370,889	3,130,937	3,506,483
2031	4,580	389,572	2,982,286	3,376,438
2032	4,498	393,904	2,831,585	3,229,987
2033	4,410	395,078	2,679,195	3,078,683
2034	4,315	392,267	2,525,518	2,922,100
2035	4,214	387,130	2,371,019	2,762,363
2036	4,104	381,523	2,216,238	2,601,865
2037	3,986	372,881	2,061,810	2,438,677
2038	3,859	362,689	1,908,470	2,275,018
2039	3,723	351,806	1,757,041	2,112,570
2040	3,577	340,212	1,608,394	1,952,183
2041	3,420	327,897	1,463,430	1,794,747
2042	3,253	314,863	1,323,043	1,641,159
2043	3,075	301,125	1,188,086	1,492,286
2044	2,888	286,709	1,059,347	1,348,944
2045	2,691	271,658	937,518	1,211,867
2046	2,486	256,024	823,202	1,081,712
2047	2,274	239,872	716,907	959,053
2048	2,056	223,276	619,039	844,371
2049	1,834	206,328	529,887	738,049
2050	1,612	189,139	449,583	640,334
2051	1,394	171,850	378,091	551,335
2052	1,185	154,628	315,205	471,018
2053	988	137,668	260,566	399,222

Plan Name: Retirement Programs of NL Industries, Inc.
EIN / PN: 13-5267260/005
Plan Sponsor: NL Industries, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2054	808	121,175	213,680	335,663
2055	648	105,364	173,951	279,963
2056	509	90,445	140,707	231,661
2057	391	76,596	113,236	190,223
2058	294	63,960	90,817	155,071
2059	216	52,630	72,736	125,582
2060	154	42,652	58,318	101,124
2061	108	34,023	46,930	81,061
2062	73	26,701	38,009	64,783
2063	48	20,604	31,062	51,714
2064	31	15,622	25,670	41,323
2065	19	11,633	21,485	33,137
2066	12	8,503	18,226	26,741
2067	7	6,096	15,673	21,776
2068	4	4,286	13,651	17,941
2069	2	2,954	12,028	14,984
2070	1	1,994	10,704	12,699
2071	1	1,318	9,604	10,923
2072	0	853	8,673	9,526
2073	0	540	7,874	8,414

Plan Name: Retirement Programs of NL Industries, Inc.
EIN / PN: 13-5267260/005
Plan Sponsor: NL Industries, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

1. Salaried and Other Non-Bargaining Employees

General Information

Initial Effective Date	December 28, 1960
Recent Amendments	As of March 1, 2008, actuarial equivalence for determining optional forms of payment is based on 1994 Group Annuity Mortality for Males and a 7% interest rate.
Covered Employees	Salaried and other non-bargaining employees of the Company or designated affiliates.
Participation Date	First of month after completion of five months of service (1,000 hours of service for hourly employees) and attainment of age 21. For this purpose, a full month of service is credited for the first month of service. No employees can become participants of the plan after March 31, 1996.
Vesting service	One year for each calendar year during which five months (1,000 hours for hourly employees) is worked.
Pension service	Credited past service as of December 31, 1988, not in excess of 35 years.
Retirement Eligibility Service	Total period of continuous service, including periods of approved absence and time as a disabled participant.
Pensionable Earnings	W-2 pay, excluding any relocation allowances or relocation bonuses, hiring or "sign on" bonuses, the imputed value of group life insurance, tuition refunds, foreign service premiums and any income attributable to stock options, performance award rights or other similar fringe benefits and perquisites (other than Executive Incentive Awards made in cash or stock), plus elective deferrals under §401(k) or §125.
Final Average Compensation	The average of the highest five consecutive calendar years of pensionable earnings during the 10-year period ending December 31, 1988.

Plan Name: Retirement Programs of NL Industries, Inc.
EIN / PN: 13-5267260/005
Plan Sponsor: NL Industries, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Monthly Pension Benefit As of any date, the sum of (1) and (2) in excess of (3) below divided by twelve is payable as a single life annuity:

(1) 1.0% of Final Average Compensation up to \$16,692 times Pre-1989 Pension Service not in excess of 35 years, plus 1.6% of Final Average Compensation in excess of \$16,692 times Pre-1989 Pension Service not in excess of 35 years.

(2) career pay benefit accruals beginning January 1, 1989 equal to a fixed percentage of Pensionable Earnings, determined annually:

January 1, 1989 through April 30, 1991	3.0%
May 1, 1991 through April 30, 1992	1.0%
May 1, 1992 through April 30, 1993	2.0%
May 1, 1993 through April 30, 1994	3.0%
May 1, 1994 through March 9, 1995	\$5/month
March 10, 1995 through March 31, 1996	3.0%

No benefits will accrue after March 31, 1996.

(3) the annual benefit accrued as of May 1, 1986 which is covered by Group Annuity Contract No. 8767-4 issued by Metropolitan Life.

Monthly Preretirement Spouse Benefit 50% of the monthly pension benefit that would have been paid to the participant:

(1) from the first of the month following his death if eligible for early retirement at death, assuming he had retired and commenced payments on the first of the month in which he died under the 50% joint and survivor option with his spouse as the survivor;

(2) from the earliest retirement date if not eligible for early retirement at death but with 10 or more years of Retirement Eligibility Service, assuming he had terminated on the day he died, survived to the earliest retirement date, retired and commenced payments under the 50% joint and survivor option with his spouse as the survivor, and died the day after retirement;

(3) from the NRD for participants with less than 10 years of Retirement Eligibility Service, assuming he had terminated on the day he died, survived to the NRD, retired and commenced payments under the 50% joint and survivor option with his spouse as the survivor, and died the day after retirement.

Plan Name: Retirement Programs of NL Industries, Inc.
EIN / PN: 13-5267260/005
Plan Sponsor: NL Industries, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 10 years of Retirement Eligibility Service.
Postponed retirement	Retirement after NRD
Deferred Vested	Termination for reasons other than death or retirement after completing five years of Vesting Service.
Disability Retirement	Becoming disabled as defined by the Plan.
Preretirement Spouse Benefits	Deceased and eligible for deferred vested, early, normal or postponed retirement benefits with a surviving spouse.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly Pension Benefit determined as of early retirement date, reduced 0.5% for each month that commencement of payments precedes: <ol style="list-style-type: none">(1) with respect to Part (1) of the Monthly Pension Benefit, the date the participant would have attained the earlier of age 65 or age 60 with 30 years of Retirement Eligibility Service;(2) with respect to Part (2) of the Monthly Pension Benefit, the date the participant would have attained the earlier of age 65 or age 62 with 30 years of Retirement Eligibility Service;(3) with respect to Part (3) of the Monthly Pension Benefit, the date the participant would have attained the earlier of age 65 or age 60 with 30 years of Retirement Eligibility Service.
Postponed retirement	Monthly Pension Benefit determined as of actual retirement date.
Termination with Deferred Vested Benefit	Monthly Pension Benefit determined as of termination date and, if the participant is eligible for early retirement, the benefit is reduced 0.5% for each month that commencement of payments precedes the participant's NRD.

Plan Name: Retirement Programs of NL Industries, Inc.
EIN / PN: 13-5267260/005
Plan Sponsor: NL Industries, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability Retirement Monthly Pension Benefit, payable at NRD (or according to a schedule if disability occurs after age 60), determined as if the participant had continued to work until then. Pensionable Earnings will be those in effect at time of disability.

Death with Preretirement Spouse Benefit Monthly Preretirement Spouse Benefit.

Forms of payment Preretirement Spouse Benefits are payable only as described above. Monthly Pension Benefits will be paid as described above if the participant has no spouse as of the date payments commence. Otherwise, actuarially equivalent benefits will be paid in the form of the 50% joint and survivor annuity option or, if the participant elects and his spouse consents, another actuarially equivalent optional form offered by the Plan. Optional forms consist of: a joint and survivor annuity at 50%, 75%, or 100%, a straight life annuity, and an age 65 level income option.

Plan Name: Retirement Programs of NL Industries, Inc.
EIN / PN: 13-5267260/005
Plan Sponsor: NL Industries, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

2. Employees Under Collective Bargaining Agreements

General Information

Initial Effective Date	January 1, 1968.
Recent Amendments	As of March 1, 2008, actuarial equivalence for determining optional forms of payment is based on 1994 Group Annuity Mortality for Males and a 7% interest rate.
Covered Employees	Employees of the Company or designated affiliates, who are covered by a collective bargaining agreement.
Participation Date	First of month after completion of one year of service (1,000 hours or more) and attainment of age 21.
Vesting Service	One year for each plan year during which five months or 1,000 hours is worked.
Pension Service	One year for each plan year during which 1,800 hours are worked, a pro rata portion of a year if 1,000–1,799 hours are worked, and one month for each month that 150 hours are worked during a plan year in which less than 1,000 total hours are worked.
Retirement Eligibility Service	Total period of continuous service, including periods of approved absence and time as a disabled participant.
Pensionable Earnings	Monthly base pay.
Contribution Earnings	Monthly rate of pay as of May 1 in each calendar year.
Normal Retirement Date (NRD)	First of month coinciding with or nearest to attainment of age 65.

Plan Name: Retirement Programs of NL Industries, Inc.
EIN / PN: 13-5267260/005
Plan Sponsor: NL Industries, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Monthly Pension Benefit As applicable, the greater of (1) and (2), in excess of (3), payable as a life annuity from NRD:

- (1) Career Pay Accruals of \$2.70 for the first \$270.00 of Pensionable Earnings and \$0.40 for each \$20.00 in excess of \$270.00, (locations covered – Manchester and Newberry);
- (2) Flat Dollar Benefit, as of retirement date, per year of Pension Service according to the following schedule:

Location	Retirement On or After	Amount
Charleston	5/1/88	\$15.00
	5/1/89	16.00
	5/1/90	18.00
	5/1/91	20.00
	5/1/92	21.00
	5/1/93	22.00
	5/1/94	25.00
	5/1/95	28.00
	5/1/96	30.00
Manchester	6/2/88	16.00
	6/2/89	17.00
	6/2/90	18.00
	6/2/91	19.00
	2/1/92	21.00
	6/2/93	22.00
	6/2/94	23.00
	6/2/95	25.00
	6/2/96	27.00
6/2/97	28.00	

- (3) The benefit accrued as of May 1, 1986 which is covered by Group Annuity Contract No. 8767-4 issued by Metropolitan Life.

Employee Contributions For Manchester, monthly contributions in the amount of \$5.40 for the first \$270.00 of Contribution Earnings and \$0.80 for each \$20.00 in excess of \$270.00. The total period for contributions shall not exceed 15 years, including years during which contributions were made to the group life plan.

Plan Name: Retirement Programs of NL Industries, Inc.
EIN / PN: 13-5267260/005
Plan Sponsor: NL Industries, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Monthly Preretirement Spouse Benefit

50% of the monthly pension benefit that would have been paid to the participant:

- (1) From the first of the month following his death if eligible for early retirement at death, assuming he had retired and commenced payments on the first of the month in which he died under the 50% joint and survivor option with his spouse as the survivor;
- (2) From the earliest retirement date if not eligible for early retirement at death but with 10 or more years of Retirement Eligibility Service, assuming he had terminated on the day he died, survived to the earliest retirement date, retired and commenced payments under the 50% joint and survivor option with his spouse as the survivor, and died the day after retirement.

If this coverage is elected by the participant, his retirement benefit will be reduced actuarially to pay for it. However, in no event is this benefit to be less in value than a refund of employee contributions with credited interest, if applicable.

Eligibility for Benefits

Normal Retirement

Retirement on NRD.

Early Retirement

Retirement before NRD and on or after both attaining age 60 and completing 20 years of Vesting Service.

Postponed Retirement

Retirement after NRD.

Deferred Vested

Termination for reasons other than death or retirement after completing five years of Vesting Service.

Disability Benefit

Becoming disabled as defined by the Plan having fulfilled the following age and service requirement appropriate to location:

Location	Age	Years of Service
Charleston	45	10
Manchester		10
Newberry	55	15

Preretirement Spouse Benefits

Deceased and eligible for deferred vested, early, normal or postponed retirement benefits with a surviving spouse.

Plan Name: Retirement Programs of NL Industries, Inc.
EIN / PN: 13-5267260/005
Plan Sponsor: NL Industries, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly Pension Benefit determined as of NRD.
Early Retirement	Monthly pension benefit determined as of early retirement date, reduced 0.5% for each month that commencement of payments precedes NRD or age 60 if the participant has 30 years of service. For Manchester, the benefit is reduced for each month that commencement precedes the earlier of NRD or date at which the participant would have attained age 60 with 30 years of service.
Postponed Retirement	Monthly pension benefit determined as of actual retirement date.
Termination with Deferred Vested Benefit	Monthly pension determined as of termination date and reduced 0.5% for each month that commencement of payments precedes the participant's NRD.
Disability Benefit	Immediate commencement of a life annuity equal to the participant's Pension Benefit at time of disability.
Death with Preretirement Spouse Benefit	Monthly Preretirement Spouse Benefit.
Forms of Payment	Preretirement Spouse Benefits are payable only as described above. Monthly Pension Benefits will be paid as described above if the participant has no spouse as of the date payments commence. Otherwise, actuarially equivalent benefits will be paid in the form of the 50% joint and survivor annuity option or, if the participant elects and his spouse consents, another actuarially equivalent optional form offered by the Plan. Optional forms consist of: a joint and survivor annuity at 50%, 75%, or 100%, a straight life annuity, and for Manchester, an age 65 level income option.

Plan Name: Retirement Programs of NL Industries, Inc.
EIN / PN: 13-5267260/005
Plan Sponsor: NL Industries, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

3. Batavia/Grand Rapids

General Information

Initial Effective Date	October 1, 1982.
Recent Amendments	As of March 1, 2008, actuarial equivalence for determining optional forms of payment is based on 1994 Group Annuity Mortality for Males and a 7% interest rate.
Participants	Hourly employees as of October 1, 1982, who had become participants in the Plan by that date.

Definitions

Normal Retirement Date (NRD)	First of month coinciding with or next following attainment of age 65.
Monthly Pension Benefit	A monthly life annuity payable from NRD equal to \$14.00 times pension service frozen as of January 1, 1982.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Retirement before NRD and on or after attaining age 60 with 10 or more years of service or after attaining age 55 with 85 age and service points or after completing 30 years of service regardless of age.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly Pension Benefit.
Early Retirement	Monthly Pension Benefit reduced actuarially for commencement prior to NRD.
Forms of Payment	Monthly pension benefits will be paid as described above if the participant has no spouse as of the date payments commence. Otherwise, actuarially reduced benefits will be paid in the form of the 50% joint and survivor annuity option or, if the participant elects and his spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms consist of a join and survivor annuity at 55%, 75%, 100%, and straight life annuity.

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SCHEDULE SB ATTACHMENTS

4. Toledo Hourly

General Information

Initial Effective Date	January 1, 1951.
Recent Amendments	As of March 1, 2008, actuarial equivalence for determining optional forms of payment is based on 1994 Group Annuity Mortality for Males and a 7% interest rate.
Participants	Hourly employees as of December 16, 1980, who had become participants in the Plan by that date.

Definitions

Normal Retirement Date (NRD)	First of month coinciding with or next following attainment of age 65.
Monthly Pension Benefit	A monthly life annuity payable from NRD equal to \$10.00 times pension service frozen as of January 1, 1981.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Retirement before NRD and on or after both attaining age 60 and completing 10 years of service.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly Pension Benefit.
Early Retirement	Monthly Pension Benefit reduced actuarially for commencement prior to NRD.

Forms of Payment	Monthly pension benefits will be paid as described above if the participant has no spouse as of the date payments commence. Otherwise, actuarially reduced benefits will be paid in the form of the 50% joint and survivor annuity option or, if the participant elects and his spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms consist of a joint and survivor annuity at 75% and 100%, and a single life annuity.
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Plan Name:	Retirement Programs of NL Industries, Inc.
EIN / PN:	13-5267260/005
Plan Sponsor:	NL Industries, Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

5. Toledo Salaried

General Information

Initial Effective Date	January 1, 1960.
Recent Amendments	As of March 1, 2008, actuarial equivalence for determining optional forms of payment is based on 1994 Group Annuity Mortality for Males and a 7% interest rate.
Participants	Salaried employees as of November 30, 1971, who had become participants in the Plan by that date.

Definitions

Normal Retirement Date (NRD)	First of month coinciding with or next following attainment of age 65.
Monthly Pension Benefit	Based on a pay-related schedule and frozen service as of November 30, 1971.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Retirement before NRD and on or after both attaining age 60 and completing 10 years of service.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly Pension Benefit.
Early Retirement	Monthly Pension Benefit reduced actuarially for commencement prior to NRD.
Forms of Payment	Monthly pension benefits will be paid as described above if the participant has no spouse as of the date payments commence. Otherwise, actuarially reduced benefits will be paid in the form of the 50% joint and survivor annuity option or, if the participant elects and his spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms consist of a joint and survivor annuity at 75%, 100%, and straight life annuity.

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SCHEDULE SB ATTACHMENTS

6. Other Plan Provisions Applying to All Plans

Maximum on Benefits and Pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.
Changes in Plan Provisions Since Prior Year	There have been no changes in plan provisions since the prior year.

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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September 2023
- Yield curve basis 3-Segment rates

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
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Plan-related expenses Current year administrative expenses are assumed to be the average of the prior three years administrative expenses (excluding PBGC variable rate premiums, if applicable), adjusted for assumed annual expense inflation of 3% plus the estimated current year PBGC variable rate premium. The amount for 2024 is \$430,000.

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

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SCHEDULE SB ATTACHMENTS

Demographic Assumptions

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

Mortality Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination/Disability Sample Annual Rates per 1000 Participants

Representative Termination Rates

Age	Termination	Disability	
		Male	Female
20	149	1.43	0.70
25	99	1.71	0.98
30	69	2.21	1.70
35	49	3.01	2.68
40	28	4.35	4.01
45	17	6.61	5.95
50	4	10.87	9.37
55	0	18.82	15.23
60	0	27.20	18.60

Retirement from active status

Age	Rate
55	10%
56	0
57	0
58	0
59	0
60	15
61	0
62	15
63	10
64	10
65	100

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Retirement from terminated vested status	The later of age 65 or termination of employment
Form of payment	Single life annuity
Percentage married	80% of males and females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement
Spouse age	Males 3 years older than females
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.
Actuarial increases	For terminated vested participants older than the normal retirement age at the valuation date, an age 65 accrued benefit with no actuarial increases is used. It is assumed that many of these participants are unable to be located and will never receive their benefit. This offsets any required actuarial increases.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC 430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

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Actuarial value of assets Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

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

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations

Assumptions Rationale – Significant Economic Assumptions

Interest rate The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Plan-related expenses As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trust fees to be paid for the trust).

Assumptions Rationale – Significant Demographic Assumptions

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

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SCHEDULE SB ATTACHMENTS

Disabled Mortality

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

Benefit commencement data for deferred benefits:

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

Marital Assumptions

- Percent married
The assumed percentage married is based on the percentage married observed among recent retirees. We believe the assumptions selected do not significantly conflict with what would be reasonable.
- Spouse age
The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age. We believe the assumptions selected do not significantly conflict with what would be reasonable.

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SCHEDULE SB ATTACHMENTS

Prescribed Methods

Funding methods

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

Change in Assumption and Methods

Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC §430.

The mortality assumption used to calculate the funding target was updated to reflect the 2024 IRS prescribed mortality table and improvement scale, as required by guidance issued by the IRS under IRC §430.

The assumed plan-related expenses added to the target normal cost were changed from \$660,000 for the prior valuation to \$430,000 for the current valuation to account for higher expected expenses to be paid from the trust.

Plan Name: Retirement Programs of NL Industries, Inc.
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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 Retirement Programs of NL Industries, Inc.	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NL Industries, Inc.	D Employer Identification Number (EIN) 13-5267260	
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	41,838,247	
b Actuarial value	2b	44,153,400	
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	1,614	38,427,942	38,427,942
b For terminated vested participants	188	4,646,859	4,646,859
c For active participants	1	56,061	56,061
d Total	1,803	43,130,862	43,130,862
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	5.00%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	430,000	
c Target normal cost	6c	430,000	

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

SIGN HERE	Neil Parikh <i>Neil Parikh</i>	9/9/2025
	Signature of actuary	Date
	Neil Parikh	2308466
	Type or print name of actuary	Most recent enrollment number
	Willis Towers Watson US LLC	214-530-4200
	Firm name	Telephone number (including area code)
	500 North Akard Street Suite 4300 Dallas TX 75201	
	Address of the firm	

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

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** 65

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	430,000
b Excess assets, if applicable, but not greater than line 31a	31b	0

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	430,000
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	442,830
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