

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II	Basic Plan Information—enter all requested information
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1a Name of plan <u>MARTIN SPECIALTY COATINGS 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MARTIN SPECIALTY COATINGS</u> <u>5015 FLOURNOY LUCAS RD STE 1</u> <u>SHREVEPORT, LA 71129-5133</u>	1c Effective date of plan <u>01/01/1996</u> 2b Employer Identification Number (EIN) <u>72-0825678</u> 2c Plan Sponsor's telephone number <u>318-686-2446</u> 2d Business code (see instructions) <u>111100</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	GILLIAN HAWKINS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	120
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	95
	6a(2)	101
	6b	0
	6c	20
	6d	121
	6e	0
	6f	121
	6g(1)	114
6g(2)	111	
6h	11	
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:
2F 2G 2J 2E 2K 2S 2T 3D

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

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

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

a Pension Schedules

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

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 0
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan MARTIN SPECIALTY COATINGS 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MARTIN SPECIALTY COATINGS	D Employer Identification Number (EIN) 72-0825678	

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	6801	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)

PFS INVESTMENTS

58-1436188

(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?
55	ADVISOR	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	4436	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

LPL FINANCIAL LLC

04-3046611

(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?
55	ADVISOR	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	5701	Yes <input type="checkbox"/> No <input checked="" 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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AM CENT GLOBAL RE R - AMERICAN CEN 44-0619208	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FRANKLIN INCOME R - FRANKLIN TEMPL 94-3167260	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GS INTL EQ INC R - GOLDMAN SACHS & 13-5108880	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM LG CAP GRTH R2 - J.P. MORGAN I 430 W 7TH STREET, STE 219143 KANSAS CITY, MO 64105	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PUTNAM STABLE VALUE ONE POST OFFICE SQUARE BOSTON, MA 02109	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LPL FINANCIAL LLC	55	5701
(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.	
NATIONAL FINANCIAL SERVICES LLC 04-3523567		

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
PFS INVESTMENTS	55	4436

(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.
NATIONAL FINANCIAL SERVICES LLC 04-3523567	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 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>MARTIN SPECIALTY COATINGS 401(K) PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MARTIN SPECIALTY COATINGS</u>	D Employer Identification Number (EIN) <u>72-0825678</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>PUTNAM STABLE VALUE</u>		
b Name of sponsor of entity listed in (a): <u>PUTNAM FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>04-3159710-202</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>8772</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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.	OMB No. 1210-0110 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 MARTIN SPECIALTY COATINGS 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MARTIN SPECIALTY COATINGS	D Employer Identification Number (EIN) 72-0825678

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	157	861
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	51349	69158
(9) Value of interest in common/collective trusts	1c(9)	6269	8772
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2592143	2359826
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	2649918	2438617
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
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	2649918	2438617

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)	101317	
(B) Participants.....	2a(1)(B)	214896	
(C) Others (including rollovers).....	2a(1)(C)	23641	
(2) Noncash contributions.....	2a(2)	0	339854
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	31	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	6475	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6506
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	65487	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		65487
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(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)	0	
(B) Other.....	2b(5)(B)	0	
(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)	265
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	155564
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total	2d	567676

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	765968
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	765968
f Corrective distributions (see instructions)	2f	1499
g Certain deemed distributions of participant loans (see instructions)	2g	4709
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	0
(3) Recordkeeping fees	2i(3)	6801
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	0
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	6801
j Total expenses. Add all expense amounts in column (b) and enter total	2j	778977

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	-211301
l Transfers of assets:		
(1) To this plan	2l(1)	0
(2) From this plan	2l(2)	0

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: **TMCE, LLP**

(2) EIN: **45-3564278**

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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	201
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.	<input type="checkbox"/>	<input type="checkbox"/>	

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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>MARTIN SPECIALTY COATINGS 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MARTIN SPECIALTY COATINGS</u>	D Employer Identification Number (EIN) <u>72-0825678</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

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

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

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

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

**MARTIN SPECIALTY COATINGS, INC.
401(K) PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2024
AND
DECEMBER 31, 2023

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* All other schedules required by Section 2520.103-10 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



INDEPENDENT AUDITORS' REPORT

Plan Administrator
Martin Specialty Coatings, Inc. 401(k) Plan
Shreveport, Louisiana

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

We have performed an audit of the accompanying financial statements of Martin Specialty Coatings, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Martin Specialty Coatings, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from qualified institutions as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 11 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Martin Specialty Coatings, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Martin Specialty Coatings, Inc. 401(k) 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Martin Specialty Coatings, Inc. 401(k) 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 Martin Specialty Coatings, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedule Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2024, and delinquent participant contributions for the year ended December 31, 2024, are presented for purposes of additional analysis and is 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



TMCE, LLP
Shreveport, Louisiana
October 11, 2025

MARTIN SPECIALTY COATINGS 401(K) PLAN
 Statements of Net Assets Available for Benefits
 December 31, 2024 and 2023

	2024	2023
4		
ASSETS		
Investments, at fair value (NOTE 3)	\$ 2,369,462	\$ 2,598,568
Receivables		
Participant contributions	4,231	11,793
Employer contributions	2,041	-
Notes receivable from participants	73,455	51,349
Total receivables	79,727	63,142
TOTAL ASSETS	\$ 2,449,189	\$ 2,661,710
TOTAL LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,449,189	\$ 2,661,710

The accompanying notes are an integral part of these financial statements.

MARTIN SPECIALTY COATINGS 401(K) PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

5

ADDITIONS

Additions to net assets attributed to:

Investment income		
Net (depreciation) in fair value of investments	\$	155,829
Interest and dividends		65,519
<hr/>		
Total investment income (loss)		221,348
Interest income on notes receivable from participants		6,475
Contributions		
Participants		211,287
Employer		99,405
Rollovers		23,641
<hr/>		
Total contributions		334,333
<hr/>		
TOTAL ADDITIONS		562,156

DEDUCTIONS

Deductions from net assets attributed to:

Benefits paid to participants		767,467
Administrative expenses		7,210
<hr/>		
TOTAL DEDUCTIONS		774,677

NET INCREASE (DECREASE) (212,521)

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year		2,661,710
<hr/>		
End of year	\$	2,449,189
<hr/>		

-

(1) **Description of the Plan**

The following description of the Martin Specialty Coatings, Inc. (the “Company”) 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a tax-qualified defined contribution plan under Section 401(a) of the Internal Revenue Code of 1986, as amended, which provides retirement, disability and death benefits for eligible employees of the Company. Except as excluded under the plan document, all employees of the Company are eligible to participate without age or time of service restrictions. The Plan is subject to various provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The Plan is an amendment and restatement of a pre-existing plan which was originally effective as of January 1, 1996. The plan as herein discussed is effective as of May 1, 2023.

Contributions and Allocations

Each year, eligible participants may contribute up to one-hundred percent (100%) of their pretax annual compensation (“eligible compensation” as defined under the Plan), not to exceed maximum annual contribution limits established by the Federal Government. The elective deferral limitations for 2024 and 2023 amounted to \$23,000 and \$22,500 for each year, respectively. In addition, during the year which a participant attains age fifty (50) and in subsequent years, the participant may elect to make additional, pretax “catch up” contributions of up to \$7,500 in the year ended 2024 and 2023, respectively.

Participants direct the investment of their contributions into various options offered by the Plan.

The Company provides a matching contribution that is calculated on a service weighted year of service formula. The matching percentage based on years of service is as follows:

<u>Years of Vesting Service</u>	<u>Matching Percentage</u>
Less than 5	1.50%
5 to 9	2.25%
10 to 14	3.00%
15 to 19	3.75%
20 to 24	4.75%
25+	6.00%

Matching contributions totaled \$99,405 for the year ended December 31, 2024.

Rollover contributions are permitted by the Plan. Rollover contributions remain in segregated rollover accounts and are always one hundred percent (100%) vested. Rollover contributions may be withdrawn by the participant at any time. Voluntary employee contributions to the Plan are not allowed.

(1) **Description of the Plan (cont.)**

Participant Accounts

Under the Plan, elective deferrals made by participants and any employer contributions are placed into investment accounts, as directed by the participant, which are then credited with gains and losses at each valuation date. Valuation is performed daily. The benefit to which a participant is entitled is the benefit that can be provided from the participants vested account.

Vesting

Under the Plan, participants are immediately vested in their elective deferral contributions plus actual earnings thereon. Participants are vested in the Company's contribution portion of their accounts plus actual earnings thereon based on years of continuous service. All participants are fully vested after completing at least two (2) years of service.

The vesting schedule for matching and non-elective employer contributions (including top-heavy) is as follows:

<u>Completed Years of Service</u>	<u>Percentage Vested</u>
Less than 1	0%
1 but less than 2	50%
2 or more	100%

Notes Receivable from Participants

Participants may borrow, from their fund accounts, a minimum of \$1,000 up to the lesser of \$50,000 or fifty percent (50%) of their vested account balance. Participants may not have more than two (2) outstanding loans at a time. Loan repayment periods may not extend past five (5) years.

Loans must be secured with an irrevocable pledge and assignment of the participant's vested interest in his or her account. No more than fifty percent (50%) of the balance in the participant's account may be considered by the Plan as security.

Loans bear interest at a reasonable fixed rate established by the Plan Administrator, which is set at the prime lending rate as posted in the Wall Street Journal (or similar financial publication) when the loan is made.

Principal and interest is paid ratably as of each payroll withholding period by the participant, typically through payroll deductions.

Payment of Benefits

On termination of service due to reasons other than death, the form of distribution will be a lump sum distribution. Participants may elect instead to receive this distribution as a rollover to another qualified retirement plan or an individual retirement account. If the value of a participant's account is greater than one thousand dollars (\$1,000), the participant may elect to receive partial payments in amounts requested from time to time.

(1) **Description of the Plan (cont.)**

On termination of service due to death, distributions from the Plan are dependent upon several factors including whether the participant has attained their minimum distribution requirement date and information regarding the beneficiary listed on their account.

In-service distributions are permitted by the Plan if a participant has attained age fifty-nine and one-half (59½) and is one-hundred percent (100%) vested in the account from which the distribution is made.

Hardship distributions are permitted by the Plan, provided the participant provides documentation demonstrating the existence of a hardship event, as defined by the Plan.

Forfeited Accounts

Forfeitures are amounts which cannot be paid to terminated participants because they were not one hundred percent (100%) vested upon separation from service with the Company. Forfeitures of company contributions will be used to pay plan expenses and supplement employer contributions, respectively. The Plan had \$4,004 and \$5,955 in forfeitures, as of December 31, 2024 and 2023. During the plan year ended December 31, 2024, the Plan used \$6,382 to pay supplement employer contributions.

(2) **Summary of Significant Accounting Policies**

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

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

(2) **Summary of Significant Accounting Policies (cont.)**

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2024 and 2023, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Although not required, the Company, as Plan Sponsor, may pay the related costs of administering the Plan. Expenses paid by the Company on behalf of the Plan are not reflected in the financial statements of the Plan.

(3) **Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 inputs to the valuation methodology include the following:
 - Quoted prices for similar assets or liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in inactive markets
 - Inputs other than quoted prices that are observable for the asset or liability
 - Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means

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

- Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

MARTIN SPECIALTY COATINGS 401(K) PLAN
Notes to the Financial Statements
For the Year Ended December 31, 2024 and 2023

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(3) **Fair Value Measurements (cont.)**

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

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

Insurance Company Pooled Separate Accounts: Plan assets are represented by a "unit of account" and a per unit value whose value is the result of the accumulated values of the underlying investments. While the majority of the underlying asset values are based on quoted prices, the net asset value (NAV) of the pooled separate accounts is not publicly quoted. The NAV is reported by the fund managers as of the financial statement date based on recent transaction prices. The pooled separate accounts held by the Plan provide for daily redemptions by the Plan at reported NAV with no advance communication required. The Plan is permitted to redeem investment units at NAV on the measurement date.

Mutual Funds: Plan assets are valued at the daily closing prices as reported by the respective mutual funds. These funds are required to publish their daily net asset value and to transact at that price. The mutual fund shares held by the Plan are deemed to be actively traded.

Collective Trust: Shares of the Putnam Stable Value Fund are measured at the fair value of the underlying assets. While the underlying asset values are based on quoted prices, the net asset value (NAV) of the collective trust is not publicly quoted.

The following tables set forth by level, within the fair value hierarchy, the plan's fair value measurements at December 31, 2024 and 2023, respectively:

Investments at fair value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Cash, interest bearing	\$ 861	\$ -	\$ -	\$ 861
Mutual funds	2,359,829	-	-	2,359,829
Total investments in fair value hierarchy	\$ 2,360,690	\$ -	\$ -	\$ 2,360,690
Investments measured at net asset value ^(a)				8,772
Total investments at fair value				\$ 2,369,462

^(a) In accordance with 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 line items presented in the statement of net assets available for benefits.

MARTIN SPECIALTY COATINGS 401(K) PLAN
Notes to the Financial Statements
For the Year Ended December 31, 2024 and 2023

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(3) **Fair Value Measurements (cont.)**

Investments at fair value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Cash, interest bearing	\$ 157	\$ -	\$ -	\$ 157
Mutual funds	2,592,142	-	-	2,592,142
Total investments in fair value hierarchy	\$ 2,592,299	\$ -	\$ -	\$ 2,592,299
Investments measured at net asset value ^(a)				6,269
Total investments at fair value				\$ 2,598,568

^(a) In accordance with 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 line items presented in the statement of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024 and 2023, respectively:

December 31, 2024

Fund(s)	Fair Value	Unfunded commitments	Redemption Frequency	Redemption Notice Period
Putnam Stable Value Fund	\$ 8,772	N/A	Daily	Daily

December 31, 2023

Fund(s)	Fair Value	Unfunded commitments	Redemption Frequency	Redemption Notice Period
Putnam Stable Value Fund	\$ 6,269	N/A	Daily	Daily

(4) **Transactions with Parties in Interest**

The Plan Sponsor is a party to an agreement with Fidelity Management Trust Company. Under this agreement, these parties provide investment management services to the Plan. The above transactions qualify as party-in-interest transactions. Additionally, Martin Specialty Coatings, Inc., the Plan sponsor, provides certain accounting and administrative services for which no fees are charged.

The Plan remitted \$201 of participant contributions to the trustee later than required under Department of Labor Regulation 2510.3-102 during the year ended December 31, 2024. These late remittances constitute nonexempt party in interest transactions.

(5) **Plan Amendment or Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

(7) **Tax Status**

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

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

(8) **Risks and Uncertainties**

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

(10) **Subsequent Events**

The Plan Administrator has evaluated all events or transactions that occurred after December 31, 2024 through October 11, 2025, which is the date the financial statements were available to be issued.

MARTIN SPECIALTY COATINGS 401(K) PLAN
Notes to the Financial Statements
For the Year Ended December 31, 2024 and 2023

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(11) Information Certified by the Plan's Custodian

Certain information in the accompanying financial statements and ERISA-required supplemental schedule related to investments and notes receivable from participants held as of December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified and accurate by Fidelity Management Trust Company, a qualified institution:

	2024	2023
Cash, interest bearing	\$ 861	\$ 157
Mutual funds	2,359,829	2,592,142
Common collective trust	8,772	6,269
Notes receivable from participants	73,455	51,349
Total assets held by the Custodian	\$ 2,442,917	\$ 2,649,917
Investment income:		
Net appreciation in fair value of investments	\$ 155,829	
Interest income - notes receivable from participants	\$ 6,475	
Dividends, interest and other	\$ 65,519	

(12) Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023, to Schedule H of Form 5500:

2024	Net assets available for benefits
Financial statements	\$ 2,449,189
Deemed loan distributions	(4,297)
Cash to accrual adjustment	(6,275)
Form 5500 Schedule H	\$ 2,438,617
2023	Net assets available for benefits
Financial statements	\$ 2,661,710
Cash to accrual adjustment	(11,793)
Form 5500 Schedule H	\$ 2,649,917

SUPPLEMENTAL SCHEDULE

MARTIN SPECIALTY COATINGS 401(K) PLAN
Supplemental Schedule
December 31, 2024

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SCHEDULE H LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN 001
EIN 72-0825678
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party		Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Putnam Stable Value Fund	Stable value collective trust fund	** \$	8,772
	Fidelity Government Money Market	Money market fund	**	861
	Fidelity Advisor Freedom 2020 Fund	Mutual fund	**	488,869
	Fidelity Advisor Freedom 2025 Fund	Mutual fund	**	291,817
	Fidelity Advisor Freedom 2030 Fund	Mutual fund	**	463,398
	Fidelity Advisor Freedom 2035 Fund	Mutual fund	**	114,034
	Fidelity Advisor Freedom 2040 Fund	Mutual fund	**	383,200
	Fidelity Advisor Freedom 2045 Fund	Mutual fund	**	270,881
	Fidelity Advisor Freedom 2050 Fund	Mutual fund	**	58,135
	Fidelity Advisor Freedom 2055 Fund	Mutual fund	**	90,543
	Fidelity Advisor Freedom 2060 Fund	Mutual fund	**	27,704
	Fidelity Advisor Freedom 2065 Fund	Mutual fund	**	152,032
	Fidelity Advisor Freedom 2070 Fund	Mutual fund	**	1,393
	Fidelity Small Cap Value Fund	Mutual fund	**	4,626
	Fidelity 500 Index Fund	Mutual fund	**	13,175
	American Central Global Real Estate	Mutual fund	**	11
	GS International Equity Income	Mutual fund	**	11
		Promissory notes, interest rates between 4.25%-8.00%, maturities ranging from 1 to 5 years		
*	Participant notes receivable		-	73,455
			Total	\$ 2,442,917

* Represents a party-in-interest.

** Information on the cost basis of investments has been excluded, as all investments are participant directed.

SCHEDULE H LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
PLAN 001
EIN 72-0825678
DECEMBER 31, 2024

Participant Contributions Transferred Late to the Plan	<u>Total that Constitutes Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2024 participant contributions	\$ 201	\$ -	\$ -	\$ -

* No participant loan repayments are included.

**MARTIN SPECIALTY COATINGS, INC.
401(K) PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2024
AND
DECEMBER 31, 2023

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Statements of net assets available for benefits	4
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Supplemental Schedules	
Schedule of assets (held at end of year)	15
Schedule of delinquent participant contributions	16

* All other schedules required by Section 2520.103-10 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



INDEPENDENT AUDITORS' REPORT

Plan Administrator
Martin Specialty Coatings, Inc. 401(k) Plan
Shreveport, Louisiana

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

We have performed an audit of the accompanying financial statements of Martin Specialty Coatings, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Martin Specialty Coatings, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from qualified institutions as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 11 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Martin Specialty Coatings, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Martin Specialty Coatings, Inc. 401(k) 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Martin Specialty Coatings, Inc. 401(k) 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 Martin Specialty Coatings, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedule Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2024, and delinquent participant contributions for the year ended December 31, 2024, are presented for purposes of additional analysis and is 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



TMCE, LLP
Shreveport, Louisiana
October 11, 2025

MARTIN SPECIALTY COATINGS 401(K) PLAN
 Statements of Net Assets Available for Benefits
 December 31, 2024 and 2023

	2024	2023
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Receivables		
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TOTAL ASSETS	\$ 2,449,189	\$ 2,661,710
TOTAL LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,449,189	\$ 2,661,710

The accompanying notes are an integral part of these financial statements.

MARTIN SPECIALTY COATINGS 401(K) PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

5

ADDITIONS

Additions to net assets attributed to:

Investment income		
Net (depreciation) in fair value of investments	\$	155,829
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<hr/>		
Total investment income (loss)		221,348
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Total contributions		334,333
<hr/>		
TOTAL ADDITIONS		562,156

DEDUCTIONS

Deductions from net assets attributed to:

Benefits paid to participants		767,467
Administrative expenses		7,210
<hr/>		
TOTAL DEDUCTIONS		774,677

NET INCREASE (DECREASE) (212,521)

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year		2,661,710
<hr/>		
End of year	\$	2,449,189
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(1) **Description of the Plan**

The following description of the Martin Specialty Coatings, Inc. (the “Company”) 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a tax-qualified defined contribution plan under Section 401(a) of the Internal Revenue Code of 1986, as amended, which provides retirement, disability and death benefits for eligible employees of the Company. Except as excluded under the plan document, all employees of the Company are eligible to participate without age or time of service restrictions. The Plan is subject to various provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The Plan is an amendment and restatement of a pre-existing plan which was originally effective as of January 1, 1996. The plan as herein discussed is effective as of May 1, 2023.

Contributions and Allocations

Each year, eligible participants may contribute up to one-hundred percent (100%) of their pretax annual compensation (“eligible compensation” as defined under the Plan), not to exceed maximum annual contribution limits established by the Federal Government. The elective deferral limitations for 2024 and 2023 amounted to \$23,000 and \$22,500 for each year, respectively. In addition, during the year which a participant attains age fifty (50) and in subsequent years, the participant may elect to make additional, pretax “catch up” contributions of up to \$7,500 in the year ended 2024 and 2023, respectively.

Participants direct the investment of their contributions into various options offered by the Plan.

The Company provides a matching contribution that is calculated on a service weighted year of service formula. The matching percentage based on years of service is as follows:

<u>Years of Vesting Service</u>	<u>Matching Percentage</u>
Less than 5	1.50%
5 to 9	2.25%
10 to 14	3.00%
15 to 19	3.75%
20 to 24	4.75%
25+	6.00%

Matching contributions totaled \$99,405 for the year ended December 31, 2024.

Rollover contributions are permitted by the Plan. Rollover contributions remain in segregated rollover accounts and are always one hundred percent (100%) vested. Rollover contributions may be withdrawn by the participant at any time. Voluntary employee contributions to the Plan are not allowed.

(1) **Description of the Plan (cont.)**

Participant Accounts

Under the Plan, elective deferrals made by participants and any employer contributions are placed into investment accounts, as directed by the participant, which are then credited with gains and losses at each valuation date. Valuation is performed daily. The benefit to which a participant is entitled is the benefit that can be provided from the participants vested account.

Vesting

Under the Plan, participants are immediately vested in their elective deferral contributions plus actual earnings thereon. Participants are vested in the Company's contribution portion of their accounts plus actual earnings thereon based on years of continuous service. All participants are fully vested after completing at least two (2) years of service.

The vesting schedule for matching and non-elective employer contributions (including top-heavy) is as follows:

<u>Completed Years of Service</u>	<u>Percentage Vested</u>
Less than 1	0%
1 but less than 2	50%
2 or more	100%

Notes Receivable from Participants

Participants may borrow, from their fund accounts, a minimum of \$1,000 up to the lesser of \$50,000 or fifty percent (50%) of their vested account balance. Participants may not have more than two (2) outstanding loans at a time. Loan repayment periods may not extend past five (5) years.

Loans must be secured with an irrevocable pledge and assignment of the participant's vested interest in his or her account. No more than fifty percent (50%) of the balance in the participant's account may be considered by the Plan as security.

Loans bear interest at a reasonable fixed rate established by the Plan Administrator, which is set at the prime lending rate as posted in the Wall Street Journal (or similar financial publication) when the loan is made.

Principal and interest is paid ratably as of each payroll withholding period by the participant, typically through payroll deductions.

Payment of Benefits

On termination of service due to reasons other than death, the form of distribution will be a lump sum distribution. Participants may elect instead to receive this distribution as a rollover to another qualified retirement plan or an individual retirement account. If the value of a participant's account is greater than one thousand dollars (\$1,000), the participant may elect to receive partial payments in amounts requested from time to time.

(1) **Description of the Plan (cont.)**

On termination of service due to death, distributions from the Plan are dependent upon several factors including whether the participant has attained their minimum distribution requirement date and information regarding the beneficiary listed on their account.

In-service distributions are permitted by the Plan if a participant has attained age fifty-nine and one-half (59½) and is one-hundred percent (100%) vested in the account from which the distribution is made.

Hardship distributions are permitted by the Plan, provided the participant provides documentation demonstrating the existence of a hardship event, as defined by the Plan.

Forfeited Accounts

Forfeitures are amounts which cannot be paid to terminated participants because they were not one hundred percent (100%) vested upon separation from service with the Company. Forfeitures of company contributions will be used to pay plan expenses and supplement employer contributions, respectively. The Plan had \$4,004 and \$5,955 in forfeitures, as of December 31, 2024 and 2023. During the plan year ended December 31, 2024, the Plan used \$6,382 to pay supplement employer contributions.

(2) **Summary of Significant Accounting Policies**

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

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

(2) **Summary of Significant Accounting Policies (cont.)**

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2024 and 2023, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Although not required, the Company, as Plan Sponsor, may pay the related costs of administering the Plan. Expenses paid by the Company on behalf of the Plan are not reflected in the financial statements of the Plan.

(3) **Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 inputs to the valuation methodology include the following:
 - Quoted prices for similar assets or liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in inactive markets
 - Inputs other than quoted prices that are observable for the asset or liability
 - Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means

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

- Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

MARTIN SPECIALTY COATINGS 401(K) PLAN
Notes to the Financial Statements
For the Year Ended December 31, 2024 and 2023

(3) **Fair Value Measurements (cont.)**

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

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

Insurance Company Pooled Separate Accounts: Plan assets are represented by a "unit of account" and a per unit value whose value is the result of the accumulated values of the underlying investments. While the majority of the underlying asset values are based on quoted prices, the net asset value (NAV) of the pooled separate accounts is not publicly quoted. The NAV is reported by the fund managers as of the financial statement date based on recent transaction prices. The pooled separate accounts held by the Plan provide for daily redemptions by the Plan at reported NAV with no advance communication required. The Plan is permitted to redeem investment units at NAV on the measurement date.

Mutual Funds: Plan assets are valued at the daily closing prices as reported by the respective mutual funds. These funds are required to publish their daily net asset value and to transact at that price. The mutual fund shares held by the Plan are deemed to be actively traded.

Collective Trust: Shares of the Putnam Stable Value Fund are measured at the fair value of the underlying assets. While the underlying asset values are based on quoted prices, the net asset value (NAV) of the collective trust is not publicly quoted.

The following tables set forth by level, within the fair value hierarchy, the plan's fair value measurements at December 31, 2024 and 2023, respectively:

Investments at fair value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Cash, interest bearing	\$ 861	\$ -	\$ -	\$ 861
Mutual funds	2,359,829	-	-	2,359,829
Total investments in fair value hierarchy	\$ 2,360,690	\$ -	\$ -	\$ 2,360,690
Investments measured at net asset value ^(a)				8,772
Total investments at fair value				\$ 2,369,462

^(a) In accordance with 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 line items presented in the statement of net assets available for benefits.

MARTIN SPECIALTY COATINGS 401(K) PLAN
Notes to the Financial Statements
For the Year Ended December 31, 2024 and 2023

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(3) **Fair Value Measurements (cont.)**

Investments at fair value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Cash, interest bearing	\$ 157	\$ -	\$ -	\$ 157
Mutual funds	2,592,142	-	-	2,592,142
Total investments in fair value hierarchy	\$ 2,592,299	\$ -	\$ -	\$ 2,592,299
Investments measured at net asset value ^(a)				6,269
Total investments at fair value				\$ 2,598,568

^(a) In accordance with 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 line items presented in the statement of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024 and 2023, respectively:

December 31, 2024

Fund(s)	Fair Value	Unfunded commitments	Redemption Frequency	Redemption Notice Period
Putnam Stable Value Fund	\$ 8,772	N/A	Daily	Daily

December 31, 2023

Fund(s)	Fair Value	Unfunded commitments	Redemption Frequency	Redemption Notice Period
Putnam Stable Value Fund	\$ 6,269	N/A	Daily	Daily

(4) **Transactions with Parties in Interest**

The Plan Sponsor is a party to an agreement with Fidelity Management Trust Company. Under this agreement, these parties provide investment management services to the Plan. The above transactions qualify as party-in-interest transactions. Additionally, Martin Specialty Coatings, Inc., the Plan sponsor, provides certain accounting and administrative services for which no fees are charged.

The Plan remitted \$201 of participant contributions to the trustee later than required under Department of Labor Regulation 2510.3-102 during the year ended December 31, 2024. These late remittances constitute nonexempt party in interest transactions.

(5) Plan Amendment or Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

(7) Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

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

(8) Risks and Uncertainties

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

(10) Subsequent Events

The Plan Administrator has evaluated all events or transactions that occurred after December 31, 2024 through October 11, 2025, which is the date the financial statements were available to be issued.

MARTIN SPECIALTY COATINGS 401(K) PLAN
Notes to the Financial Statements
For the Year Ended December 31, 2024 and 2023

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(11) Information Certified by the Plan's Custodian

Certain information in the accompanying financial statements and ERISA-required supplemental schedule related to investments and notes receivable from participants held as of December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified and accurate by Fidelity Management Trust Company, a qualified institution:

	2024	2023
Cash, interest bearing	\$ 861	\$ 157
Mutual funds	2,359,829	2,592,142
Common collective trust	8,772	6,269
Notes receivable from participants	73,455	51,349
Total assets held by the Custodian	\$ 2,442,917	\$ 2,649,917
Investment income:		
Net appreciation in fair value of investments	\$ 155,829	
Interest income - notes receivable from participants	\$ 6,475	
Dividends, interest and other	\$ 65,519	

(12) Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023, to Schedule H of Form 5500:

2024	Net assets available for benefits
Financial statements	\$ 2,449,189
Deemed loan distributions	(4,297)
Cash to accrual adjustment	(6,275)
Form 5500 Schedule H	\$ 2,438,617
2023	Net assets available for benefits
Financial statements	\$ 2,661,710
Cash to accrual adjustment	(11,793)
Form 5500 Schedule H	\$ 2,649,917

SUPPLEMENTAL SCHEDULE

MARTIN SPECIALTY COATINGS 401(K) PLAN
Supplemental Schedule
December 31, 2024

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SCHEDULE H LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN 001
EIN 72-0825678
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party		Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Putnam Stable Value Fund	Stable value collective trust fund	** \$	8,772
	Fidelity Government Money Market	Money market fund	**	861
	Fidelity Advisor Freedom 2020 Fund	Mutual fund	**	488,869
	Fidelity Advisor Freedom 2025 Fund	Mutual fund	**	291,817
	Fidelity Advisor Freedom 2030 Fund	Mutual fund	**	463,398
	Fidelity Advisor Freedom 2035 Fund	Mutual fund	**	114,034
	Fidelity Advisor Freedom 2040 Fund	Mutual fund	**	383,200
	Fidelity Advisor Freedom 2045 Fund	Mutual fund	**	270,881
	Fidelity Advisor Freedom 2050 Fund	Mutual fund	**	58,135
	Fidelity Advisor Freedom 2055 Fund	Mutual fund	**	90,543
	Fidelity Advisor Freedom 2060 Fund	Mutual fund	**	27,704
	Fidelity Advisor Freedom 2065 Fund	Mutual fund	**	152,032
	Fidelity Advisor Freedom 2070 Fund	Mutual fund	**	1,393
	Fidelity Small Cap Value Fund	Mutual fund	**	4,626
	Fidelity 500 Index Fund	Mutual fund	**	13,175
	American Central Global Real Estate	Mutual fund	**	11
	GS International Equity Income	Mutual fund	**	11
		Promissory notes, interest rates between 4.25%-8.00%, maturities ranging from 1 to 5 years		
*	Participant notes receivable		-	73,455
			Total	\$ 2,442,917

* Represents a party-in-interest.

** Information on the cost basis of investments has been excluded, as all investments are participant directed.

SCHEDULE H LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
PLAN 001
EIN 72-0825678
DECEMBER 31, 2024

Participant Contributions Transferred Late to the Plan	<u>Total that Constitutes Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2024 participant contributions	\$ 201	\$ -	\$ -	\$ -

* No participant loan repayments are included.