

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... [X] an amended return/report [] a short plan year return/report... C If the plan is a collectively-bargained plan, check here... [] D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program... [] special extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan: PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL (WHO ARE MEMBERS OF PARTICIPATING UNIONS)
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1987
2a Plan sponsor's name (employer, if for a single-employer plan): SUN CHEMICAL CORPORATION
2b Employer Identification Number (EIN): 22-2761297
2c Plan Sponsor's telephone number: 973-404-6000
2d Business code (see instructions): 325900

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator/employer/DFE, Date, and Name of individual signing. Includes entries for MARY TAKAGI and SHRIKANT NARASIMHAN.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor PENSION COMMITTEE OF SUN CHEMICAL 35 WATERVIEW BOULEVARD PARSIPPANY, NJ 07054-1200		3b Administrator's EIN 22-2761297	
		3c Administrator's telephone number 973-404-6000	
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	1248	
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).			
6a(1) Total number of active participants at the beginning of the plan year	6a(1)	258	
6a(2) Total number of active participants at the end of the plan year	6a(2)	264	
b Retired or separated participants receiving benefits.....	6b	570	
c Other retired or separated participants entitled to future benefits	6c	172	
d Subtotal. Add lines 6a(2), 6b, and 6c.....	6d	1006	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	148	
f Total. Add lines 6d and 6e	6f	1154	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)		
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)		
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	48	
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:
1B

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

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

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

a Pension Schedules		b General Schedules	
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)	(2) <input type="checkbox"/> I (Financial Information – Small Plan)	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(4) <input checked="" type="checkbox"/> C (Service Provider Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)	(6) <input type="checkbox"/> G (Financial Transaction Schedules)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary			
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____			
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)			

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL (WHO ARE MEMBERS OF PARTICIPATING UNIONS)</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SUN CHEMICAL CORPORATION</u>	D Employer Identification Number (EIN) <u>22-2761297</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>38005660</u>
	b Actuarial value	2b	<u>41432637</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>761</u>	<u>27768096</u>
	b For terminated vested participants	<u>249</u>	<u>5839700</u>
	c For active participants	<u>247</u>	<u>6567182</u>
	d Total	<u>1257</u>	<u>40174978</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.06 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>246720</u>
	b Expected plan-related expenses	6b	<u>692000</u>
	c Target normal cost	6c	<u>938720</u>

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

SIGN HERE		
	Signature of actuary	<u>09/26/2025</u>
	<u>DOUGLAS A. ROSS</u>	Date
	Type or print name of actuary	<u>23-07311</u>
	<u>AON CONSULTING, INC.</u>	Most recent enrollment number
	Firm name	<u>847-771-0701</u>
	<u>MSC# 17741 P.O. BOX 6718 SOMERSET, NJ 08875</u>	Telephone number (including area code)
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	866183
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	524495
9	Amount remaining (line 7 minus line 8)	0	341688
10	Interest on line 9 using prior year's actual return of <u>8.90</u> %	0	30410
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.18</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	372098

Part III Funding Percentages			
14	Funding target attainment percentage	14	102.03 %
15	Adjusted funding target attainment percentage	15	102.96 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.86 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items	
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years	
28 Unpaid minimum required contributions for all prior years	28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	938720	
b Excess assets, if applicable, but not greater than line 31a	31b	820634	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	118086	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	118086	118086
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)	
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021	

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

A Name of plan PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL (WHO ARE MEMBERS OF PARTICIPATING UNIONS)	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SUN CHEMICAL CORPORATION	D Employer Identification Number (EIN) 22-2761297	

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

JP MORGAN

13-4994650

(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?
21 28 50	TRUSTEE/INVESTMENT MGMNT	302870	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AON

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARIAL	38108	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ALIGHT

82-1061233

(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?
50 64	RECORDKEEPING	29514	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL (WHO ARE MEMBERS OF PARTICIPATING UNIONS)</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>SUN CHEMICAL CORPORATION</u>	D Employer Identification Number (EIN) <u>22-2761297</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>SUN CHEMICAL MASTER TRUST</u>		
b Name of sponsor of entity listed in (a):	<u>SUN CHEMICAL CORPORATION</u>		
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)	
<u>22-2761297-005</u>	<u>M</u>		<u>35998684</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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL (WHO ARE MEMBERS OF PARTICIPATING UNIONS)	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SUN CHEMICAL CORPORATION	D Employer Identification Number (EIN) 22-2761297

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	38145594	35998684
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	38145594	35998684
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	139934	104025
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	139934	104025
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	38005660	35894659

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1555926
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1555926

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2953358	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2953358
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	8087	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	36873	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	228071	
(6) Bank or trust company trustee/custodial fees	2i(6)	29500	
(7) Actuarial fees	2i(7)	38510	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	372528	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		713569
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3666927

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2111001
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **WISS & COMPANY, LLP**

(2) EIN: **22-1732349**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 552650.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL (WHO ARE MEMBERS OF PARTICIPATING UNIONS)	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 SUN CHEMICAL CORPORATION	D Employer Identification Number (EIN) 22-2761297	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	----------	----------

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

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	2
--	----------	----------

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: 32.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 50.0 %
 High-Yield Debt: 10.0 % Real Assets: 6.0 % Cash or Cash Equivalents: 2.0 % Other: _____ %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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



**PENSION PLAN FOR EMPLOYEES OF
SUN CHEMICAL CORPORATION
(WHO ARE MEMBERS OF
PARTICIPATING UNIONS)**

**FINANCIAL REPORT
DECEMBER 31, 2024**



Wiss & Company, LLP
100 Campus Drive, Suite 400
Florham Park, NJ 07932
(973) 994-9400 • wiss.com

INDEPENDENT AUDITORS' REPORT

To the Trustees of
Pension Plan for Employees of Sun Chemical Corporation
(Who Are Members of Participating Unions)

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

We have performed audits of the accompanying financial statements of the Pension Plan for Employees of Sun Chemical Corporation (Who Are Members of Participating Unions) (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan’s ability to continue as a going concern for one year after the date 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan’s internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Wiss & Company

WISS & COMPANY, LLP

Florham Park, New Jersey
October 14, 2025

**PENSION PLAN FOR EMPLOYEES OF
SUN CHEMICAL CORPORATION
(WHO ARE MEMBERS OF PARTICIPATING UNIONS)**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
ASSETS -		
Investments, at fair value -		
Plan interest in Sun Chemical Corporation Master Trust	\$ 35,998,684	\$ 38,145,594
LIABILITY -		
Accrued administrative expenses	104,025	139,934
NET ASSETS AVAILABLE FOR BENEFITS	\$ 35,894,659	\$ 38,005,660

See accompanying notes to financial statements.

**PENSION PLAN FOR EMPLOYEES OF
SUN CHEMICAL CORPORATION
(WHO ARE MEMBERS OF PARTICIPATING UNIONS)**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	<u>Year Ended December 31,</u>	
	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income -		
Plan interest in Sun Chemical Corporation Master Trust	\$ 1,555,926	\$ 3,366,060
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	2,953,358	2,790,793
Administrative expenses	<u>713,569</u>	<u>1,116,306</u>
Total Deductions	<u>3,666,927</u>	<u>3,907,099</u>
NET DECREASE	(2,111,001)	(541,039)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>38,005,660</u>	<u>38,546,699</u>
End of year	<u>\$ 35,894,659</u>	<u>\$ 38,005,660</u>

See accompanying notes to financial statements.

**PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL CORPORATION
(WHO ARE MEMBERS OF PARTICIPATING UNIONS)**

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of the Plan:

The following description of the Pension Plan for Employees of Sun Chemical Corporation (Who Are Members of Participating Unions) (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions, in addition to the collective bargaining agreements.

General - The Plan is a defined benefit plan sponsored by Sun Chemical Corporation (the “Company” or “Plan Sponsor”). Participating unions are those unions who through collective bargaining have agreed to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Pension Committee of the Board of Directors of the Company controls and manages the operation and administration of the Plan.

Plan Administration - The Plan is administered by the Plan Sponsor. The Plan’s investment assets are held in a trust account at JPMorgan Chase Bank, N.A. (“JP Morgan” or “Trustee”) and consist of an undivided interest in an investment account of the Sun Chemical Corporation Master Trust (the “Master Trust”), a master trust established by the Company and administered by JP Morgan.

Master Trust - The Master Trust holds and invests the assets of the Plan as well as the assets of the Sun Chemical Corporation Retirement Plan for investment and administrative purposes. Although assets of both plans are commingled in the Master Trust, JP Morgan maintains supporting records for the purpose of allocating the net gain or loss of the investment account to the participating plans. The net investment income or loss of the investment assets is allocated by JP Morgan to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans. Contributions and benefit payments are applied on a specific basis to each plan. Administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances each plan has invested in the Master Trust.

Pension Benefits - Employees with five or more years of service are entitled to receive benefits beginning at normal retirement age (65 years of age) based on a formula which includes a specific dollar amount and years and months of credited service. The Plan permits early retirement between the ages of 55 and 64. Employees may elect to receive their benefits in the form of a life and/or joint and survivor annuity. If employees terminate before five years of credited service or attainment of age 55, they forfeit the right to receive Plan benefits. Employees receive their benefits as a life annuity payable monthly from retirement or as a lump-sum if the present value of the accrued benefit is a de minimis amount.

Death and Disability Benefits - If an active employee dies at age 55 or older, the spouse’s benefit will equal 50% of the reduced amount the employee would have received under the 50% joint and survivor annuity if the employee had retired on the date of death. If an active employee dies before the age of 55, the spouse’s benefit will equal 50% of the reduced amount the employee would have received under the 50% joint and survivor annuity, if the employee had left the Company on the date of death, survived to age 55 and then died the following day. A disability retirement benefit may be available if agreed to in the applicable collective bargaining agreement, of an amount equal to the normal retirement benefits accumulated as of the date of total disability.

Note 2 - Summary of Significant Accounting Policies:

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

**PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL CORPORATION
(WHO ARE MEMBERS OF PARTICIPATING UNIONS)**

NOTES TO FINANCIAL STATEMENTS

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results, as determined at a later date, could differ from those estimates.

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

Investment Valuation and Income Recognition - The Plan's investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. The Master Trust's investments are stated at fair value as determined by the Trustees based on prices of the underlying investments published by securities exchanges. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 5 for a discussion of fair value measurements.

The Master Trust accounts for the change in the difference between the fair value and the cost of investments as unrealized appreciation in the aggregate fair value of investments. Realized appreciation in the aggregate fair value of investments is the difference between the proceeds received and the average cost of investments sold. Net investment income or loss of the Master Trust includes interest and dividends and realized and unrealized appreciation from the Master Trust's investments. 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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services that employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The actuarial cost method used is the projected unit credit cost method.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

**PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL CORPORATION
(WHO ARE MEMBERS OF PARTICIPATING UNIONS)**

NOTES TO FINANCIAL STATEMENTS

The present value of benefits to be paid under the Plan as of the latest actuarial valuation, January 1, 2024 as calculated by the Plan's actuary, Aon Hewitt, is as follows:

Vested benefits:	
Participants and/or beneficiaries currently receiving benefits	\$ 24,481,515
Other participants	<u>10,353,824</u>
	34,835,339
Non-vested benefits	<u>58,016</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 34,893,355</u>

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended January 1, 2024 are as follows:

Actuarial present value of accumulated plan benefits at January 1, 2023	\$ 33,665,154
Increase/(decrease) during the year attributable to:	
Other charges	279,726
Benefits paid	(2,790,793)
Interest due to the decrease in the discount period	2,260,535
Change of assumptions	<u>1,478,733</u>
Actuarial present value of accumulated plan benefits at January 1, 2024	<u>\$ 34,893,355</u>

The significant actuarial assumptions used in the January 1, 2024 valuation were:

- Mortality: 2024 Static tables in section 1.430(h)(3)-1(a)(3) of the Internal Revenue Code ("IRC") (separate rates for annuitants and non-annuitants)
- Normal retirement age: Age 63
- Discount rate: 6.46% per annum

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Administrative Expenses - The Plan's expenses are paid by the Plan to the extent not paid by the Company as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net investment income presented in the accompanying statements of changes in net assets available for benefits.

**PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL CORPORATION
(WHO ARE MEMBERS OF PARTICIPATING UNIONS)**

NOTES TO FINANCIAL STATEMENTS

Payment of Benefits - Benefit payments are recorded upon distribution.

Subsequent Events - The Plan Administrator has reviewed and evaluated all events and transactions from December 31, 2024 through October 14, 2025, the date the financial statements were available to be issued. The effects of those events and transactions that provide additional pertinent information about conditions that existed at the Statements of Net Assets Available for Benefits date have been recognized in the accompanying financial statements.

Note 3 - Funding Policy:

The Company contributed the amount necessary, if applicable, on an actuarial basis to provide the Plan with assets sufficient to meet the current and future obligations to Plan members.

The contributions of the Company are designed to fund the Plan's current service costs on a current basis and to fund the estimated accrued benefit cost arising from qualifying service before the establishment of the Plan. The yield on investments of the Plan serves to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan. The Plan has met minimum funding requirements.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Note 4 - Certified Investment Information:

The Plan Administrator has elected the method of annual reporting compliance permitted by 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 Disclosures under ERISA. Accordingly, the Trustee, a qualified institution, has certified that the following investment information included in the accompanying financial statements is complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023.
- Investment income, as shown in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and 2023.

At the request of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified investment information to the related investment information included in the financial statements.

Note 5 - Fair Value Measurements:

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements, provides the framework for measuring fair value. That framework 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 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

**PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL CORPORATION
(WHO ARE MEMBERS OF PARTICIPATING UNIONS)**

NOTES TO FINANCIAL STATEMENTS

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

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- 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.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to 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.

- *Cash*: Valued at the closing price on close of business at year-end.
- *Fixed Income Funds*: Investments in regulated investment companies or bonds are valued at the net asset value per share/unit on the valuation date. The underlying assets of the trust are normally valued based on their closing sales price or, in the absence of sales, at their reported bid price.
- *Registered Investment Companies*: Investments in regulated investment companies or common stock are valued at the net asset value per share/unit on the valuation date. The underlying assets are normally valued based on their closing sales price or, in the absence of sales, at their reported bid price.
- *Real Estate Funds*: Investments are valued based on the net asset value per share, without further adjustment. Net asset value is based upon the fair value of the underlying investments less fund liabilities.
- *Alternative Investments*: Valued at per share net asset value (NAV) of the investment as of the investor's investment date. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the Plan's ownership percentage of the total capital (computed at fair value) within the partnership.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan Administrator believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL CORPORATION
(WHO ARE MEMBERS OF PARTICIPATING UNIONS)**

NOTES TO FINANCIAL STATEMENTS

The following tables set forth by level, within the fair value hierarchy, the Master Trust's investments at fair value as of December 31, 2024 and 2023:

<i>Master Trust Investments at Fair Value as of December 31, 2024</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<i>Master Trust Investments:</i>				
Cash	\$ -	\$ 12,010,697	\$ -	\$ 12,010,697
Total assets in the Master Trust fair value hierarchy	\$ -	\$ 12,010,697	\$ -	12,010,697
Investments measured at net asset value (a):				
Fixed income funds				162,699,365
Alternative investments				45,343,905
Registered investment companies				105,061,467
Real estate funds				19,150,827
Total assets measured at net asset value				332,255,564
				\$ 344,266,261

<i>Master Trust Investments at Fair Value as of December 31, 2023</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<i>Master Trust Investments:</i>				
Cash	\$ -	\$ 21,417,072	\$ -	\$ 21,417,072
Total assets in the Master Trust fair value hierarchy	\$ -	\$ 21,417,072	\$ -	21,417,072
Investments measured at net asset value (a):				
Fixed income funds				148,106,123
Alternative investments				42,222,659
Registered investment companies				123,014,533
Real estate funds				21,298,556
Total assets measured at net asset value				334,641,871
				\$ 356,058,943

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value 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.

**PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL CORPORATION
(WHO ARE MEMBERS OF PARTICIPATING UNIONS)**

NOTES TO FINANCIAL STATEMENTS

Fair Value of Investments in Entities that Use Net Asset Value:

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2024 and 2023, respectively.

	<u>Fair Value</u>		<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
	<u>2024</u>	<u>2023</u>			
<i>Master Trust Investments:</i>					
Fixed income funds	\$ 162,699,365	\$ 148,106,123	None	Daily	1 day
Alternative investments	45,343,905	42,222,659	None	Daily	None
Registered investment companies	105,061,467	123,014,533	None	Daily	1 day
Real estate funds	19,150,827	21,298,556	None	Quarterly*	45 days
	<u>\$ 332,255,564</u>	<u>\$ 334,641,871</u>			

* to the extent redemption requests exceed available cash distributions are made on a pro-rata basis

Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of levels 1, 2, or 3.

Note 6 - Plan Interest in Master Trust:

The Plan's investments are in a Master Trust which was established for the investment of assets of the Plan and one other Company sponsored retirement plan. Each participating retirement plan has an undivided interest in the Master Trust (see Note 1). The assets of the Master Trust were held by the Trustee as of December 31, 2024 and 2023.

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. The Plan's interest in the net assets of the Master Trust was approximately 10% and 11% at December 31, 2024 and 2023, respectively.

**PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL CORPORATION
(WHO ARE MEMBERS OF PARTICIPATING UNIONS)**

NOTES TO FINANCIAL STATEMENTS

The net assets of the Master Trust and the Plan's interest in its investments are summarized as follows:

	<u>December 31, 2024</u>		<u>December 31, 2023</u>	
	<u>Master Trust Balances</u>	<u>Plan's Interest in the Master Trust</u>	<u>Master Trust Balances</u>	<u>Plan's Interest in the Master Trust</u>
Investments, at fair value:				
Cash	\$ 12,010,697	\$ 1,255,915	\$ 21,417,072	\$ 2,294,471
Fixed income funds	162,699,365	17,012,887	148,106,123	15,867,025
Alternative investments	45,343,905	4,741,449	42,222,659	4,523,432
Registered investment companies	105,061,467	10,985,900	123,014,533	13,178,892
Real estate funds	19,150,827	2,002,533	21,298,556	2,281,774
Total investments at fair value	<u>\$ 344,266,261</u>	<u>\$ 35,998,684</u>	<u>\$ 356,058,943</u>	<u>\$ 38,145,594</u>

The net investment income of the Master Trust is summarized as follows:

	<u>Year Ended December 31,</u>	
	<u>2024</u>	<u>2023</u>
Net appreciation in fair value of investments	\$ 12,920,369	\$ 30,128,099
Dividend and interest income	<u>1,872,146</u>	<u>1,427,126</u>
Net investment income in Master Trust	<u>\$ 14,792,515</u>	<u>\$ 31,555,225</u>
Plan's interest in the net investment income of the Master Trust	<u>\$ 1,555,926</u>	<u>\$ 3,366,060</u>

See Note 5 for all relevant fair value disclosures related to the investment in the Master Trust including valuation methodologies used and leveling within the fair value hierarchy.

Derivative Instruments:

The Master Trust may enter into futures contracts primarily to secure a fixed price of a security at some future date or for the change in the value of a specific financial index over a predetermined period. Upon entering the futures contract, the Master Trust is required to pledge to the broker an amount of cash, U.S. Government securities or other assets equal to a certain percentage of the contract amount. This is known as the initial margin deposit. Subsequent payments, known as variation margin, are made or received each day, depending on the daily fluctuations in fair value of the position. Variation margin is recorded until the contract is closed or a gain or loss is realized. Unrealized gain or loss on the future contracts are included in the Master Trust's statement of net assets available for benefits. Realized and unrealized gains and losses are included in the Master Trust's statement of changes in net assets available for benefits. These instruments involve market risk, credit risk or both kinds of risks in excess of the amount recognized in the statement of net assets. Risks arise from the possible inability of counterparts to meet the terms of their contracts and movement in securities values and interest rates. At December 31, 2024 and 2023, the Master Trust had unrealized (losses)/gains of (\$2,602,318) and \$5,082,689 on futures contracts expiring in March 2025 and March 2024, respectively. Realized gains/(losses) on futures contracts were \$4,369,665 and (\$7,773,670) for the years ended December 31, 2024 and 2023, respectively, and are included in the Master Trust investment income. The notional amount of the instruments at December 31, 2024 and 2023 is approximately \$108,000,000 and \$153,800,000, respectively.

**PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL CORPORATION
(WHO ARE MEMBERS OF PARTICIPATING UNIONS)**

NOTES TO FINANCIAL STATEMENTS

Note 7 - Party-in-Interest:

Certain Master Trust and Plan investments are shares of funds managed by the Trustees as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Certain employees and officers of the Company, who may also be participants in the Plan also perform administrative services for the Plan. The Trust is billed for one-half full-time equivalent salary for duties performed by Benefits Operations team members for ongoing administration and maintenance.

These exempt party-in-interest transactions are not deemed prohibited because they are covered by statutory and administrative exemptions pursuant to the IRC and the rules for prohibited transactions of ERISA.

Note 8 - Risks and Uncertainties and Concentration of Risk:

The Master Trust and the Plan invest in various investment securities which are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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

The Plan may have investments in funds with contractual cash flows, such as asset backed securities, collateralized mortgage obligations and commercial mortgage-backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The Master Trust's investment in three funds comprises approximately 56% of total investments at December 31, 2024, and two funds comprises approximately 50% of total investments at December 31, 2023.

Note 9 - Federal Income Tax Status:

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated December 16, 2013 that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the 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.

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

**PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL CORPORATION
(WHO ARE MEMBERS OF PARTICIPATING UNIONS)**

NOTES TO FINANCIAL STATEMENTS

Note 10 - Plan Termination:

Although it has not expressed any intention to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Should the Plan terminate, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

Note 11 - Reconciliation of Financial Statements to Form 5500:

The net assets available for benefits per the financial statements agree to Form 5500 at December 31, 2024 and 2023.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan PENSION PLAN FOR EMPLOYEES OF SUN CHEMICAL CORPORATION (WHO ARE MEMBERS OF PARTICIPATING UNIONS)	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SUN CHEMICAL CORPORATION	D Employer Identification Number (EIN) 22-2761297	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	38,005,660
	b Actuarial value	2b	41,432,637
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	761	27,768,096
	b For terminated vested participants	249	5,839,700
	c For active participants	247	6,567,182
	d Total	1,257	40,174,978
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.06%
6	Target normal cost		
	a Present value of current plan year accruals	6a	246,720
	b Expected plan-related expenses	6b	692,000
	c Target normal cost	6c	938,720

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

SIGN HERE	DOUGLAS A. ROSS DAR Signature of actuary	09/26/2025 Date
	DOUGLAS A. ROSS Type or print name of actuary	2307311 Most recent enrollment number
	AON CONSULTING, INC. Firm name	847-771-0701 Telephone number (including area code)
	MSC# 17741 P.O. Box 6718 SOMERSET NJ 08875 Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 938,720
b Excess assets, if applicable, but not greater than line 31a				31b 820,634
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 118,086
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	118,086	118,086	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	10.00%	0.7351	4.52
62.5	10.00%	0.6616	4.13
63.5	15.00%	0.5954	5.67
64.5	10.00%	0.5061	3.26
65.5	20.00%	0.4555	5.97
66.5	20.00%	0.3644	4.85
67.5	20.00%	0.2915	3.94
68.5	20.00%	0.2332	3.20
69.5	20.00%	0.1866	2.59
70	100.00%	0.1493	10.45
Weighted Average			63.90

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Schedule SB, line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the unlimited expected rate of return used in Value of Plan Assets from 6.67 percent for 2023 to 6.46 percent for 2024.

This change was made to better reflect the anticipated plan experience. This assumption change does not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

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

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

N-247

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	109,530	179,888	2,817,993	3,107,411
2025	185,892	226,263	2,732,191	3,144,346
2026	229,851	284,347	2,644,280	3,158,478
2027	279,437	304,794	2,555,156	3,139,387
2028	340,237	322,143	2,462,873	3,125,253
2029	381,526	347,547	2,365,802	3,094,875
2030	419,949	368,545	2,267,176	3,055,670
2031	452,514	387,805	2,166,397	3,006,716
2032	481,810	414,675	2,055,312	2,951,797
2033	512,579	435,873	1,939,251	2,887,703
2034	530,738	448,023	1,832,559	2,811,320
2035	541,051	452,523	1,724,881	2,718,455
2036	553,248	460,711	1,616,928	2,630,887
2037	559,103	455,869	1,507,963	2,522,935
2038	562,482	454,485	1,398,544	2,415,511
2039	556,123	446,641	1,290,985	2,293,749
2040	549,910	439,421	1,184,978	2,174,309
2041	538,377	433,903	1,080,955	2,053,235
2042	525,719	419,779	979,109	1,924,607
2043	510,320	405,345	880,252	1,795,917
2044	492,781	398,110	786,340	1,677,231
2045	471,928	385,688	696,991	1,554,607
2046	449,142	368,599	612,732	1,430,473
2047	425,737	350,330	534,012	1,310,079
2048	402,195	331,457	461,188	1,194,840
2049	378,095	312,075	394,521	1,084,691
2050	353,155	293,063	334,164	980,382
2051	330,503	274,058	280,164	884,725
2052	305,608	253,920	232,453	791,981
2053	282,441	233,864	190,843	707,148
2054	259,719	215,581	155,039	630,339
2055	236,211	196,231	124,651	557,093
2056	215,231	177,496	99,215	491,942
2057	194,844	159,527	78,224	432,595
2058	175,632	142,448	61,146	379,226

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	157,166	126,360	47,446	330,972
2060	139,244	111,342	36,610	287,196
2061	123,721	97,447	28,158	249,326
2062	109,105	84,707	21,651	215,463
2063	95,463	73,134	16,706	185,303
2064	83,300	62,721	12,987	159,008
2065	72,712	53,437	10,215	136,364
2066	63,325	45,236	8,161	116,722
2067	55,181	38,055	6,639	99,875
2068	48,151	31,819	5,508	85,478
2069	42,134	26,447	4,655	73,236
2070	36,945	21,854	3,997	62,796
2071	32,512	17,953	3,473	53,938
2072	28,724	14,663	3,041	46,428
2073	25,478	11,910	2,671	40,059

Schedule SB Attachment (Form 5500) —2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

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

Interest Rates	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%.
2nd Segment Rate	4.87%.
3rd Segment Rate	5.59%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%.
2nd Segment Rate	4.46%.
3rd Segment Rate	4.52%.
Optional Payment Form Election Percentage	65% elect Single Life Annuity 15% elect 50% Joint & Survivor Annuity 15% elect 100% Joint & Survivor Annuity 5% elect 10-Year Certain and Life Annuity
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 63
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Withdrawal Rates	See Table 2.
Disability Rates	None
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 70% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.
Spousal Survival	It is assumed that 90% of the contingent annuitants of retirees are alive as of the valuation date.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

Valuation of Plan Assets

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

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

Expected Return on Assets

2022 Plan Year

5.00%

2023 Plan Year

6.67% (limited to 5.74%)

2024 Plan Year

6.46% (limited to 5.59%)

Trust Expenses Included in Target Normal Cost

Average of the prior three year's non-PBGC administrative expenses plus expected PBGC premiums for the current year, rounded to the nearest \$1,000, adjusted for any significant expected changes.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	10.00%
63	15.00%
64	10.00%
65	20.00%
66	20.00%
67	20.00%
68	20.00%
69	20.00%
70+	100.00%

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Table 2

Withdrawal Rates

Age	Years of Service	
	0-4	5+
<30	25.00%	25.00%
31	25.00%	25.00%
32	25.00%	25.00%
33	25.00%	25.00%
34	25.00%	25.00%
35	15.00%	10.00%
36	15.00%	10.00%
37	15.00%	10.00%
38	15.00%	10.00%
39	15.00%	10.00%
40	15.00%	10.00%
41	15.00%	10.00%
42	15.00%	10.00%
43	15.00%	10.00%
44	15.00%	10.00%
45	25.00%	9.00%
46	25.00%	8.00%
47	25.00%	7.00%
48	25.00%	6.00%
49	25.00%	5.00%
50	25.00%	4.00%
51	25.00%	3.00%
52	25.00%	2.00%
53	25.00%	2.00%
54	25.00%	2.00%
55+	25.00%	2.00%

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions

Plan Sponsor	Sun Chemical Corporation
Plan	Pension Plan for Employees of Sun Chemical Corporation (who are members of participating unions).
Effective Date and Most Recent Amendment	The plan was originally effective January 1, 1987. As a result of union negotiations, the plan was most recently amended to increase unit benefit rates for several locations as shown later (see tables).
Plan Year	The 12-month period ending December 31.
Eligibility	In general, employees who have attained age 21 and completed one year of service are eligible provided that the collective bargaining agreement governing the terms of their employment provides for coverage under this plan. For certain Kohl & Madden union employees, eligibility for participation is the June 1 nearest to the completion of 1,000 hours of service.
Credited Service	One month of credited service is earned for each month the participant is credited with at least 83 hours of service.
Vesting Service	Each 12-month period in which the employee completes 1,000 hours of service, excluding service earned prior to attaining age 18.
Normal or Deferred Retirement Benefit	
Eligibility	Any participant who has attained his normal retirement date and who retires is eligible for a normal retirement benefit. A participant's normal retirement date is his sixty-fifth birthday.
Benefit Formula	The monthly benefit payable upon normal retirement is equal to one-twelfth of credited service (to the maximum specified in the relevant collective bargaining agreement) times the annual unit benefit as agreed to by the local representing the participant. The unit benefit rates and maximum periods of credited service for each local included in the plan are shown later (see tables).
Commencement Date	Payments will commence on the later of the first day of the month following a participant's retirement or the date he applies for his benefit.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Normal Form of Benefit

Benefits are normally payable in an unreduced amount as a life annuity. Optional forms of benefit payment are reduced based on factors specified in the plan.

Early Retirement Benefit

Eligibility

A participant who retires early on or after age 55 and prior to age 65 will be eligible to receive an early retirement benefit.

Benefit

The amount of the benefit is computed as for normal retirement based on the participant's credited service as of his early retirement date. The benefit is payable in full at age 65 or reduced by 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 60 months that the benefit commencement date precedes age 65.

Commencement Date

Anytime between early retirement date and normal retirement date, at the participant's election.

Normal Form of Benefit

Same as for normal retirement.

Vested Benefits Upon Termination of Service

Vesting

A participant who terminates his service with five or more years of vesting service after age 18 or who terminates after age 55 will be 100% vested in his deferred vested benefit.

Termination Benefit

The amount of the benefit shall be calculated as for normal retirement above.

Commencement Date

A participant's deferred vested benefit shall commence in full on his normal retirement date, or in a reduced amount after age 55 based on the early commencement provisions set forth above.

Normal Form of Benefit

Same as for normal retirement.

Death Benefits

Before Retirement

Upon the death of a married vested participant who is eligible for early retirement as of the date of his death, his surviving spouse shall be eligible to receive a reduced benefit equal to the benefit she would have received had the participant retired on the day preceding his date of death and elected to receive benefits in the 50% joint and survivor form. Upon the death of a married vested participant who is not eligible for normal retirement as of the date of his death, the surviving spouse shall be eligible to receive a reduced benefit equal to the benefit she would have received had the participant survived to

Schedule SB Attachment (Form 5500) —2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

his normal retirement date, elected to receive benefits in the 50% joint and survivor form and then died. Such benefit will be payable on the participant's earliest retirement date (reduced for early commencement as described above).

After Retirement

Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.

Fringe Benefits

Certain locals have adopted one or more of the following fringe benefits as indicated later in Appendix B.

- (1) Disability: An eligible participant who becomes disabled is entitled to receive his accrued benefit immediately without reduction. Eligibility constraints for the benefit are noted later in Appendix B. For example, "(elig 10-40)" indicates 10 years of service and age 40 are the requirements to be eligible for the benefit.
- (2) Additional death benefits:
 - (a) Preretirement — A lump sum equal to twice the participant's annual accrued benefit as of the participant's date of death is payable.
 - (b) Postretirement — In the event of death after retirement but before 24 payments have been made, the continuation of retirement benefits until 24 payments have been made.
- (3) Severance: Participants who terminate after three years of participation, but prior to becoming eligible for a vested benefit, are entitled to a lump sum equal to one times their annual accrued benefit.

Substantive Commitments

No substantive commitments other than the Plan provisions included in the Appendix B have been included in this valuation.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Eligibility Requirements, Maximum Service Limitations and Future Service Benefit

Rates January 1, 2013

Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
10/28/2010 UC: 2	00-245	\$240 (10/29/2001) \$252 (10/29/2002) \$264 (10/29/2003) See special provisions for BASF employees.	1–21 years Closed on or about 12/2011; some employees still active in 2012.	Vesting, BASF employees receive difference between \$162 and Pattern Plan for service prior to 1/1/1991. Sun Plan effective 10/27/1991 with all Sun provisions.	30 years	Charlotte	International Brotherhood of Teamsters, Local #71
12/20/2015 UC: 10	00-261 00-264 00-263	\$239 (12/21/2001) \$252 (12/21/2002)	1–21 years ¹ 12/21/1985	Vesting, disability benefit (10-40)	35 years	Northlake 743	International Brotherhood of Teamsters, Local #743

¹ 0 years (0–30 years).

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
9/30/2016 UC: 11	00-211	\$225 (10/1/2002) \$238 (10/1/2003) \$251 (10/1/2004) \$266 (10/1/2005)	1–21 years ¹ 9/30/1986	Vesting	30 years ¹ For employees who remain in active service after age 65, will receive credited service up to 35 years. ¹	Santa Fe Now 572	International Printing & Graphic Communications Union, Local #404M (now called 572)
7/31/2010 UC: 3	ZC-236	Zeneca Plan \$219 (8/1/2000)	First of month following 1 year of service of at least 1,000 hours. If under 1,000 hours on anniversary date, then January 1 of year following plan year which ee has 1,000 hours. Closed 12/31/2011	Vesting Disability benefit (10-40). Ert 55-10 Optional forms: 50%, 66 ² / ₃ %, 100% J&S; 10 year PC. Preretirement spouse's benefit: free.	40 years	Chicago (SSI)	Graphic Communication International Union, Local 458-M (Changed from Local 8 to Local 458-M on 8/1/2006)

¹ 0 years (0–30 years).

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
9/30/2009 UC:34	00-510	\$231 (10/1/2001) \$246 (10/1/2002) \$258 (10/1/2003)	1–21 years ¹ Closed 1/31/2008	Vesting Severance – (1x accrued, eligibility – TNV – 3 years service and participant). Disability benefit (all participants). Preretirement death benefit – (2x accrued, eligibility – 3 years service and participant).	40 years effective 10/01/1996	Rosebank	International Brotherhood of Electrical Workers, Local #3
8/14/2009 UC: 31	00-501	\$235 (8/15/2001) \$246 (8/15/2002)	1–21 years ² Closed 1/31/2008	Vesting Severance – (1x accrued, eligibility – TNV – 3 years service and participant). Disability (all participants). Preretirement death benefit – (2x accrued, eligibility – 3 years service and participant).	40 years	Rosebank	International Brotherhood of Teamsters, Local #97

¹ 0 years (0–30 years).

² 0 years (0–30 years).

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
3/31/2015 UC: 30	00-505 00-568	\$257 (4/1/2001) \$292 (4/1/2002) \$327 (4/1/2003) \$362 (4/1/2004)	1–21 years effective 4/1/1993; retroactive service credit if hired prior to 4/1/1984 (based on eligibility of 1–25)	Vesting	30 years	Muskegon	United Paperworkers International Union, Local #987
5/15/2017 UC: 29	00-507	\$259 (11/16/2001) \$274 (11/16/2002) (Offset by Aetna benefit)	1–21 years ¹ retro for all ees effective 11/16/1998	Vesting Death benefit – [Preretirement (eligible active vested 2x accrued – N/A if age 65 or greater), Postretirement (24 months)].	35 years	Cincinnati	International Brotherhood of Teamsters, Local #100

¹ 2 years – Cincinnati: Prior to 1/1/1973: January 1 following 2 and 27;
1/1/1973 to 12/31/1975: January 1 following 2 and 30;
No longer applicable. Effective 11/16/1998 – 1–21;
Retro for all employees;
Effective 1/1/1976, eligibility changed to 1–25 years. Vesting 10–22;
Effective 1/1/1985, changed to 1–21 years, but not later than January 1, 1987. Vesting 10–18;
Effective 1/1/1989, Vesting 5–18.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
9/30/2010 UC: 41	AJ-795 AJ-796 K&M	\$130 (10/1/2001) \$140 (10/1/2002) \$165 (10/1/2003)	1–21 years Site closed on 5/1/2009	Vesting Disability benefit (10–40). Union effective 10/1/1998. Back service credit for former K&M Baltimore union employees with K&M lump sum provision grandfathered. Former Graphic Fine Color employees receive credited service no earlier than 1/1/1995, date of integration with Sun benefits. Credited service under Pension Plan given for time eligible for retirement. Plan regardless of participation in the retirement plan.	35 years	Annapolis Junction	Drivers Chauffeurs and Helpers Local, Union 639, IBT

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
5/19/2010 UC: 22	BU-777 K&M	\$95 (5/20/2001) \$105 (5/20/2002) \$115 (5/20/2003)	Hired prior to 5/20/1998, DOH. Hired on or after 5/20/1998, 1–21 years. Site closed on 1/16/2009	Vesting Preretirement spouse's benefit free thru 5/19/1998. Sun Plan effective 5/20/1998 with all Sun provisions. K&M accrued benefit lump sum grandfathered.	40 years	Buffalo	International Association of Machinists and Aerospace Workers, Local Lodge 630
5/31/2016 UC:19	US-689	\$360 (6/1/2001) \$372 (6/1/2002) \$384 (6/1/2003) \$396 (5/1/2004)	1–21 years ¹	Vesting Disability benefit (10-40)	35 years	East Rutherford 612M	Graphic Communications International Union, Local #612M

¹ 0 years (0–30 years).

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
6/30/2016 UC: 17	US-601	Millmaster Plan Formula	Hired prior to 7/1/1996 see Millmaster Plan	Millmaster Plan Hired prior to 7/1/1996. Vesting No age 55 vesting. Use elapsed time, not hours to determine vesting. ERT age 55 with 10 years service. Preretirement spouse's benefit free.		East Rutherford 560	International Brotherhood of Teamsters, Chauffeurs, Warehouse Men and Helpers, Local #560
		\$180 (7/1/2001)	Hired after 7/1/1996	Sun Plan Hired after 7/1/1996. All Sun provisions for vesting & ERT. Preretirement spouse's benefit free	30 years		
			Sun Plan 1-21 years				

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
10/31/2011 UC: 39	PCL-245	N/A Employees participate in Retirement Plan (Non-Union Plan).	See Retirement Plan	See Retirement Plan	See Retirement Plan	Wurtland	United Steel Workers Local # 214 – Now called Local 8-00719-03 (Formerly – PCI Pace Workers International Union, Local 5-214) Closed 2/2013

Schedule SB Attachment (Form 5500) —2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Old Eligibility Requirements

(1) 0 years (0–30 years)

(2) 3 years (3–30 years)

(3) 1 year

2 years — Cincinnati: Prior to January 1, 1973: January 1 following 2 and 27;

January 1, 1973 to December 31, 1975: January 1 following 2 and 30;

No longer applicable. Effective November 16, 1998 — 1–21;

Retro for all employees;

Effective January 1, 1976, eligibility changed to 1–25 years. Vesting 10–22;

Effective January 1, 1985, changed to 1–21 years, but not later than January 1, 1987. Vesting 10–18;

Effective January 1, 1989, Vesting 5–18.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

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

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

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Schedule SB, line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the unlimited expected rate of return used in Value of Plan Assets from 6.67 percent for 2023 to 6.46 percent for 2024.

This change was made to better reflect the anticipated plan experience. This assumption change does not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

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

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

N-247

Schedule SB Attachment (Form 5500) —2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

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

Interest Rates	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%.
2nd Segment Rate	4.87%.
3rd Segment Rate	5.59%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%.
2nd Segment Rate	4.46%.
3rd Segment Rate	4.52%.
Optional Payment Form Election Percentage	65% elect Single Life Annuity 15% elect 50% Joint & Survivor Annuity 15% elect 100% Joint & Survivor Annuity 5% elect 10-Year Certain and Life Annuity
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 63
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Withdrawal Rates	See Table 2.
Disability Rates	None
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 70% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.
Spousal Survival	It is assumed that 90% of the contingent annuitants of retirees are alive as of the valuation date.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

Valuation of Plan Assets

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

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

Expected Return on Assets

2022 Plan Year

5.00%

2023 Plan Year

6.67% (limited to 5.74%)

2024 Plan Year

6.46% (limited to 5.59%)

Trust Expenses Included in Target Normal Cost

Average of the prior three year's non-PBGC administrative expenses plus expected PBGC premiums for the current year, rounded to the nearest \$1,000, adjusted for any significant expected changes.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	10.00%
63	15.00%
64	10.00%
65	20.00%
66	20.00%
67	20.00%
68	20.00%
69	20.00%
70+	100.00%

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Table 2

Withdrawal Rates

Age	Years of Service	
	0-4	5+
<30	25.00%	25.00%
31	25.00%	25.00%
32	25.00%	25.00%
33	25.00%	25.00%
34	25.00%	25.00%
35	15.00%	10.00%
36	15.00%	10.00%
37	15.00%	10.00%
38	15.00%	10.00%
39	15.00%	10.00%
40	15.00%	10.00%
41	15.00%	10.00%
42	15.00%	10.00%
43	15.00%	10.00%
44	15.00%	10.00%
45	25.00%	9.00%
46	25.00%	8.00%
47	25.00%	7.00%
48	25.00%	6.00%
49	25.00%	5.00%
50	25.00%	4.00%
51	25.00%	3.00%
52	25.00%	2.00%
53	25.00%	2.00%
54	25.00%	2.00%
55+	25.00%	2.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Plan Provisions

Plan Sponsor	Sun Chemical Corporation
Plan	Pension Plan for Employees of Sun Chemical Corporation (who are members of participating unions).
Effective Date and Most Recent Amendment	The plan was originally effective January 1, 1987. As a result of union negotiations, the plan was most recently amended to increase unit benefit rates for several locations as shown later (see tables).
Plan Year	The 12-month period ending December 31.
Eligibility	In general, employees who have attained age 21 and completed one year of service are eligible provided that the collective bargaining agreement governing the terms of their employment provides for coverage under this plan. For certain Kohl & Madden union employees, eligibility for participation is the June 1 nearest to the completion of 1,000 hours of service.
Credited Service	One month of credited service is earned for each month the participant is credited with at least 83 hours of service.
Vesting Service	Each 12-month period in which the employee completes 1,000 hours of service, excluding service earned prior to attaining age 18.
Normal or Deferred Retirement Benefit	
Eligibility	Any participant who has attained his normal retirement date and who retires is eligible for a normal retirement benefit. A participant's normal retirement date is his sixty-fifth birthday.
Benefit Formula	The monthly benefit payable upon normal retirement is equal to one-twelfth of credited service (to the maximum specified in the relevant collective bargaining agreement) times the annual unit benefit as agreed to by the local representing the participant. The unit benefit rates and maximum periods of credited service for each local included in the plan are shown later (see tables).
Commencement Date	Payments will commence on the later of the first day of the month following a participant's retirement or the date he applies for his benefit.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Normal Form of Benefit

Benefits are normally payable in an unreduced amount as a life annuity. Optional forms of benefit payment are reduced based on factors specified in the plan.

Early Retirement Benefit

Eligibility

A participant who retires early on or after age 55 and prior to age 65 will be eligible to receive an early retirement benefit.

Benefit

The amount of the benefit is computed as for normal retirement based on the participant's credited service as of his early retirement date. The benefit is payable in full at age 65 or reduced by 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 60 months that the benefit commencement date precedes age 65.

Commencement Date

Anytime between early retirement date and normal retirement date, at the participant's election.

Normal Form of Benefit

Same as for normal retirement.

Vested Benefits Upon Termination of Service

Vesting

A participant who terminates his service with five or more years of vesting service after age 18 or who terminates after age 55 will be 100% vested in his deferred vested benefit.

Termination Benefit

The amount of the benefit shall be calculated as for normal retirement above.

Commencement Date

A participant's deferred vested benefit shall commence in full on his normal retirement date, or in a reduced amount after age 55 based on the early commencement provisions set forth above.

Normal Form of Benefit

Same as for normal retirement.

Death Benefits

Before Retirement

Upon the death of a married vested participant who is eligible for early retirement as of the date of his death, his surviving spouse shall be eligible to receive a reduced benefit equal to the benefit she would have received had the participant retired on the day preceding his date of death and elected to receive benefits in the 50% joint and survivor form. Upon the death of a married vested participant who is not eligible for normal retirement as of the date of his death, the surviving spouse shall be eligible to receive a reduced benefit equal to the benefit she would have received had the participant survived to

Schedule SB Attachment (Form 5500) —2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

his normal retirement date, elected to receive benefits in the 50% joint and survivor form and then died. Such benefit will be payable on the participant's earliest retirement date (reduced for early commencement as described above).

After Retirement

Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.

Fringe Benefits

Certain locals have adopted one or more of the following fringe benefits as indicated later in Appendix B.

- (1) Disability: An eligible participant who becomes disabled is entitled to receive his accrued benefit immediately without reduction. Eligibility constraints for the benefit are noted later in Appendix B. For example, "(elig 10-40)" indicates 10 years of service and age 40 are the requirements to be eligible for the benefit.
- (2) Additional death benefits:
 - (a) Preretirement — A lump sum equal to twice the participant's annual accrued benefit as of the participant's date of death is payable.
 - (b) Postretirement — In the event of death after retirement but before 24 payments have been made, the continuation of retirement benefits until 24 payments have been made.
- (3) Severance: Participants who terminate after three years of participation, but prior to becoming eligible for a vested benefit, are entitled to a lump sum equal to one times their annual accrued benefit.

Substantive Commitments

No substantive commitments other than the Plan provisions included in the Appendix B have been included in this valuation.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Eligibility Requirements, Maximum Service Limitations and Future Service Benefit

Rates January 1, 2013

Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
10/28/2010 UC: 2	00-245	\$240 (10/29/2001) \$252 (10/29/2002) \$264 (10/29/2003) See special provisions for BASF employees.	1–21 years Closed on or about 12/2011; some employees still active in 2012.	Vesting, BASF employees receive difference between \$162 and Pattern Plan for service prior to 1/1/1991. Sun Plan effective 10/27/1991 with all Sun provisions.	30 years	Charlotte	International Brotherhood of Teamsters, Local #71
12/20/2015 UC: 10	00-261 00-264 00-263	\$239 (12/21/2001) \$252 (12/21/2002)	1–21 years ¹ 12/21/1985	Vesting, disability benefit (10-40)	35 years	Northlake 743	International Brotherhood of Teamsters, Local #743

¹ 0 years (0–30 years).

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
9/30/2016 UC: 11	00-211	\$225 (10/1/2002) \$238 (10/1/2003) \$251 (10/1/2004) \$266 (10/1/2005)	1–21 years ¹ 9/30/1986	Vesting	30 years ¹ For employees who remain in active service after age 65, will receive credited service up to 35 years. ¹	Santa Fe Now 572	International Printing & Graphic Communications Union, Local #404M (now called 572)
7/31/2010 UC: 3	ZC-236	Zeneca Plan \$219 (8/1/2000)	First of month following 1 year of service of at least 1,000 hours. If under 1,000 hours on anniversary date, then January 1 of year following plan year which ee has 1,000 hours. Closed 12/31/2011	Vesting Disability benefit (10-40). Ert 55-10 Optional forms: 50%, 66 ² / ₃ %, 100% J&S; 10 year PC. Preretirement spouse's benefit: free.	40 years	Chicago (SSI)	Graphic Communication International Union, Local 458-M (Changed from Local 8 to Local 458-M on 8/1/2006)

¹ 0 years (0–30 years).

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
9/30/2009 UC:34	00-510	\$231 (10/1/2001) \$246 (10/1/2002) \$258 (10/1/2003)	1–21 years ¹ Closed 1/31/2008	Vesting Severance – (1x accrued, eligibility – TNV – 3 years service and participant). Disability benefit (all participants). Preretirement death benefit – (2x accrued, eligibility – 3 years service and participant).	40 years effective 10/01/1996	Rosebank	International Brotherhood of Electrical Workers, Local #3
8/14/2009 UC: 31	00-501	\$235 (8/15/2001) \$246 (8/15/2002)	1–21 years ² Closed 1/31/2008	Vesting Severance – (1x accrued, eligibility – TNV – 3 years service and participant). Disability (all participants). Preretirement death benefit – (2x accrued, eligibility – 3 years service and participant).	40 years	Rosebank	International Brotherhood of Teamsters, Local #97

¹ 0 years (0–30 years).

² 0 years (0–30 years).

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Pension Plan for Employees of Sun Chemical Corporation
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Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
3/31/2015 UC: 30	00-505 00-568	\$257 (4/1/2001) \$292 (4/1/2002) \$327 (4/1/2003) \$362 (4/1/2004)	1–21 years effective 4/1/1993; retroactive service credit if hired prior to 4/1/1984 (based on eligibility of 1–25)	Vesting	30 years	Muskegon	United Paperworkers International Union, Local #987
5/15/2017 UC: 29	00-507	\$259 (11/16/2001) \$274 (11/16/2002) (Offset by Aetna benefit)	1–21 years ¹ retro for all ees effective 11/16/1998	Vesting Death benefit – [Preretirement (eligible active vested 2x accrued – N/A if age 65 or greater), Postretirement (24 months)].	35 years	Cincinnati	International Brotherhood of Teamsters, Local #100

¹ 2 years – Cincinnati: Prior to 1/1/1973: January 1 following 2 and 27;
1/1/1973 to 12/31/1975: January 1 following 2 and 30;
No longer applicable. Effective 11/16/1998 – 1–21;
Retro for all employees;
Effective 1/1/1976, eligibility changed to 1–25 years. Vesting 10–22;
Effective 1/1/1985, changed to 1–21 years, but not later than January 1, 1987. Vesting 10–18;
Effective 1/1/1989, Vesting 5–18.

Schedule SB Attachment (Form 5500) –2024 Plan Year
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Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
9/30/2010 UC: 41	AJ-795 AJ-796 K&M	\$130 (10/1/2001) \$140 (10/1/2002) \$165 (10/1/2003)	1–21 years Site closed on 5/1/2009	Vesting Disability benefit (10–40). Union effective 10/1/1998. Back service credit for former K&M Baltimore union employees with K&M lump sum provision grandfathered. Former Graphic Fine Color employees receive credited service no earlier than 1/1/1995, date of integration with Sun benefits. Credited service under Pension Plan given for time eligible for retirement. Plan regardless of participation in the retirement plan.	35 years	Annapolis Junction	Drivers Chauffeurs and Helpers Local, Union 639, IBT

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
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Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
5/19/2010 UC: 22	BU-777 K&M	\$95 (5/20/2001) \$105 (5/20/2002) \$115 (5/20/2003)	Hired prior to 5/20/1998, DOH. Hired on or after 5/20/1998, 1–21 years. Site closed on 1/16/2009	Vesting Preretirement spouse's benefit free thru 5/19/1998. Sun Plan effective 5/20/1998 with all Sun provisions. K&M accrued benefit lump sum grandfathered.	40 years	Buffalo	International Association of Machinists and Aerospace Workers, Local Lodge 630
5/31/2016 UC:19	US-689	\$360 (6/1/2001) \$372 (6/1/2002) \$384 (6/1/2003) \$396 (5/1/2004)	1–21 years ¹	Vesting Disability benefit (10-40)	35 years	East Rutherford 612M	Graphic Communications International Union, Local #612M

¹ 0 years (0–30 years).

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
6/30/2016 UC: 17	US-601	Millmaster Plan Formula	Hired prior to 7/1/1996 see Millmaster Plan	Millmaster Plan Hired prior to 7/1/1996. Vesting No age 55 vesting. Use elapsed time, not hours to determine vesting. ERT age 55 with 10 years service. Preretirement spouse's benefit free.		East Rutherford 560	International Brotherhood of Teamsters, Chauffeurs, Warehouse Men and Helpers, Local #560
		\$180 (7/1/2001)	Hired after 7/1/1996	Sun Plan Hired after 7/1/1996. All Sun provisions for vesting & ERT. Preretirement spouse's benefit free	30 years		
			Sun Plan 1-21 years				

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Contract End Date; Union Code	Location	Annual Future Service Benefit Rates	Eligibility	Fringe Benefits	Maximum Service	City	Local
10/31/2011 UC: 39	PCL-245	N/A Employees participate in Retirement Plan (Non-Union Plan).	See Retirement Plan	See Retirement Plan	See Retirement Plan	Wurtland	United Steel Workers Local # 214 – Now called Local 8-00719-03 (Formerly – PCI Pace Workers International Union, Local 5-214) Closed 2/2013

Schedule SB Attachment (Form 5500) —2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Old Eligibility Requirements

(1) 0 years (0–30 years)

(2) 3 years (3–30 years)

(3) 1 year

2 years — Cincinnati: Prior to January 1, 1973: January 1 following 2 and 27;

January 1, 1973 to December 31, 1975: January 1 following 2 and 30;

No longer applicable. Effective November 16, 1998 — 1–21;

Retro for all employees;

Effective January 1, 1976, eligibility changed to 1–25 years. Vesting 10–22;

Effective January 1, 1985, changed to 1–21 years, but not later than January 1, 1987. Vesting 10–18;

Effective January 1, 1989, Vesting 5–18.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

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

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

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	10.00%	0.7351	4.52
62.5	10.00%	0.6616	4.13
63.5	15.00%	0.5954	5.67
64.5	10.00%	0.5061	3.26
65.5	20.00%	0.4555	5.97
66.5	20.00%	0.3644	4.85
67.5	20.00%	0.2915	3.94
68.5	20.00%	0.2332	3.20
69.5	20.00%	0.1866	2.59
70	100.00%	0.1493	10.45
Weighted Average			63.90

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	109,530	179,888	2,817,993	3,107,411
2025	185,892	226,263	2,732,191	3,144,346
2026	229,851	284,347	2,644,280	3,158,478
2027	279,437	304,794	2,555,156	3,139,387
2028	340,237	322,143	2,462,873	3,125,253
2029	381,526	347,547	2,365,802	3,094,875
2030	419,949	368,545	2,267,176	3,055,670
2031	452,514	387,805	2,166,397	3,006,716
2032	481,810	414,675	2,055,312	2,951,797
2033	512,579	435,873	1,939,251	2,887,703
2034	530,738	448,023	1,832,559	2,811,320
2035	541,051	452,523	1,724,881	2,718,455
2036	553,248	460,711	1,616,928	2,630,887
2037	559,103	455,869	1,507,963	2,522,935
2038	562,482	454,485	1,398,544	2,415,511
2039	556,123	446,641	1,290,985	2,293,749
2040	549,910	439,421	1,184,978	2,174,309
2041	538,377	433,903	1,080,955	2,053,235
2042	525,719	419,779	979,109	1,924,607
2043	510,320	405,345	880,252	1,795,917
2044	492,781	398,110	786,340	1,677,231
2045	471,928	385,688	696,991	1,554,607
2046	449,142	368,599	612,732	1,430,473
2047	425,737	350,330	534,012	1,310,079
2048	402,195	331,457	461,188	1,194,840
2049	378,095	312,075	394,521	1,084,691
2050	353,155	293,063	334,164	980,382
2051	330,503	274,058	280,164	884,725
2052	305,608	253,920	232,453	791,981
2053	282,441	233,864	190,843	707,148
2054	259,719	215,581	155,039	630,339
2055	236,211	196,231	124,651	557,093
2056	215,231	177,496	99,215	491,942
2057	194,844	159,527	78,224	432,595
2058	175,632	142,448	61,146	379,226

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Employees of Sun Chemical Corporation
EIN: 22-2761297 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	157,166	126,360	47,446	330,972
2060	139,244	111,342	36,610	287,196
2061	123,721	97,447	28,158	249,326
2062	109,105	84,707	21,651	215,463
2063	95,463	73,134	16,706	185,303
2064	83,300	62,721	12,987	159,008
2065	72,712	53,437	10,215	136,364
2066	63,325	45,236	8,161	116,722
2067	55,181	38,055	6,639	99,875
2068	48,151	31,819	5,508	85,478
2069	42,134	26,447	4,655	73,236
2070	36,945	21,854	3,997	62,796
2071	32,512	17,953	3,473	53,938
2072	28,724	14,663	3,041	46,428
2073	25,478	11,910	2,671	40,059

PENSION PLAN FOR EMPLOYEES OF
SUN CHEMICAL CORPORATION
(WHO ARE MEMBERS OF PARTICIPATING UNIONS)

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
ASSETS -		
Investments, at fair value -		
Plan interest in Sun Chemical Corporation Master Trust	\$ 35,998,684	\$ 38,145,594
LIABILITY -		
Accrued administrative expenses	<u>104,025</u>	<u>139,934</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 35,894,659</u>	<u>\$ 38,005,660</u>

See accompanying notes to financial statements.