

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [X] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [X] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [ ]
D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: SUN CHEMICAL RETIREMENT PLAN
1b Three-digit plan number (PN): 002
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, Date, and Name. Rows include MARY TAKAGI (plan administrator), SHRIKANT NARASIMHAN (employer/plan sponsor), and a blank row for DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> 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	<b>3b</b> Administrator's EIN 22-2761297																				
	<b>3c</b> Administrator's telephone number 973-404-6000																				
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN																				
	<b>4d</b> PN																				
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 4705																				
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>6a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>6a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1"> <tr><td><b>6a(1)</b></td><td>736</td></tr> <tr><td><b>6a(2)</b></td><td>670</td></tr> <tr><td><b>6b</b></td><td>2298</td></tr> <tr><td><b>6c</b></td><td>932</td></tr> <tr><td><b>6d</b></td><td>3900</td></tr> <tr><td><b>6e</b></td><td>674</td></tr> <tr><td><b>6f</b></td><td>4574</td></tr> <tr><td><b>6g(1)</b></td><td></td></tr> <tr><td><b>6g(2)</b></td><td></td></tr> <tr><td><b>6h</b></td><td>0</td></tr> </table>	<b>6a(1)</b>	736	<b>6a(2)</b>	670	<b>6b</b>	2298	<b>6c</b>	932	<b>6d</b>	3900	<b>6e</b>	674	<b>6f</b>	4574	<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	0
<b>6a(1)</b>	736																				
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<b>6f</b>	4574																				
<b>6g(1)</b>																					
<b>6g(2)</b>																					
<b>6h</b>	0																				
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>																				

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

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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**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.

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

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>SUN CHEMICAL RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SUN CHEMICAL CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2761297</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b> Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		<u>324589239</u>
<b>b</b> Actuarial value .....	<b>2b</b>		<u>353160487</u>
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>3012</u>	<u>232147792</u>	<u>232147792</u>
<b>b</b> For terminated vested participants .....	<u>1086</u>	<u>59488471</u>	<u>59488471</u>
<b>c</b> For active participants .....	<u>680</u>	<u>51392994</u>	<u>51392994</u>
<b>d</b> Total .....	<u>4778</u>	<u>343029257</u>	<u>343029257</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		<u>5.05 %</u>
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		<u>0</u>
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		<u>5151000</u>
<b>c</b> Target normal cost .....	<b>6c</b>		<u>5151000</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.

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

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	5706278
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	5706278
<b>10</b>	Interest on line 9 using prior year's actual return of <u>8.91</u> % .....	0	508429
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		802012
	<b>b(1)</b> 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> % .....		41544
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		843556
	<b>d</b> Portion of (c) to be added to prefunding balance .....		843556
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	7058263

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	100.89 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	102.95 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	98.95 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
07/29/2025	5000000	0					
08/28/2025	3000000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	8000000	<b>18(c)</b>	0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	7392373

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

<b>Part VI Miscellaneous Items</b>			
<b>24</b> 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			
<b>25</b> 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			
<b>26</b> Demographic and benefit information			
<b>a</b> 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>b</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			
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			<b>27</b>

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....			<b>31a</b> 5151000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 3072967
<b>32</b> Amortization installments:	Outstanding Balance		Installment
<b>a</b> Net shortfall amortization installment .....	0		0
<b>b</b> Waiver amortization installment.....	0		0
<b>33</b> 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 .....			<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b> 2078033
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	2078033	2078033
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b> 7392373
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 7392373
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			<b>38b</b> 2078033
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>			
<b>41</b> 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			

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

<b>A</b> Name of plan <b>SUN CHEMICAL RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SUN CHEMICAL CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2761297</b>	

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

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

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

AON

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	75542	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" 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	RECORDKEEPIN G	265624	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(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/INVEST MENT MGMNT	2665303	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

BELLWETHER

23-3784192

(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?
27 50	INVESTMENT ADVISORY	25118	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan <u>SUN CHEMICAL RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SUN CHEMICAL CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2761297</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SUN CHEMICAL MASTER TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SUN CHEMICAL CORPORATION</u>		
<b>c</b> EIN-PN <u>22-2761297-005</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>308267577</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>SUN CHEMICAL RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SUN CHEMICAL CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2761297</b>

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

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b> 0	0
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b> 8000000	8000000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b> 317913349	308267577
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	325913349	316267577
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	1215568	868182
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	1215568	868182
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	324697781	315399395

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	8000000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		8000000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		13236589
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		21236589

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	25255926	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		25255926
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	72784	
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	331856	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	2020251	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	242942	
(7) Actuarial fees .....	<b>2i(7)</b>	74430	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	2536786	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		5279049
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		30534975

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-9298386
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		10000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 552654.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>SUN CHEMICAL RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SUN CHEMICAL CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2761297</b>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

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

**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.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>12</b>
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 \_\_\_\_\_.



**SUN CHEMICAL CORPORATION  
RETIREMENT PLAN**

**FINANCIAL REPORT  
DECEMBER 31, 2024**



Wiss & Company, LLP  
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## INDEPENDENT AUDITORS' REPORT

To the Trustee of  
Sun Chemical Corporation Retirement Plan

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

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

**SUN CHEMICAL CORPORATION RETIREMENT PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31,	
	2024	2023
<b>ASSETS:</b>		
Investments, at fair value -		
Plan interest in Sun Chemical Corporation Master Trust	\$ 308,267,577	\$ 317,913,349
Receivable -		
Employer contributions	8,000,000	8,000,000
Total Assets	316,267,577	325,913,349
<b>LIABILITY -</b>		
Accrued administrative expenses	868,182	1,215,568
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 315,399,395</b>	<b>\$ 324,697,781</b>

*See accompanying notes to financial statements.*

**SUN CHEMICAL CORPORATION RETIREMENT PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	Year Ended December 31,	
	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income -		
Plan interest in Sun Chemical Corporation Master Trust	\$ 13,236,589	\$ 28,189,165
Employer contributions	8,000,000	8,000,000
Total Additions	21,236,589	36,189,165
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	25,255,926	25,763,326
Administrative expenses	5,279,049	7,012,631
Total Deductions	30,534,975	32,775,957
NET (DECREASE)/INCREASE	(9,298,386)	3,413,208
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	324,697,781	321,284,573
End of year	\$ 315,399,395	\$ 324,697,781

*See accompanying notes to financial statements.*

# SUN CHEMICAL CORPORATION RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

### Note 1 - Description of the Plan:

The following description of Sun Chemical Corporation Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan’s provisions.

**General** - The Plan is a defined benefit plan sponsored by Sun Chemical Corporation (the “Company” or “Plan Sponsor”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Participation in the Plan is at the discretion of each eligible employee. The Pension Committee of the Board of Directors of the Company controls and manages the operation and administration of the Plan.

Effective April 1, 2009, the Company froze the Plan except for certain eligible union employees. Other than those eligible union employees, any employee hired after April 1, 2009 are not allowed entrance into the Plan and participants’ contributions are no longer permitted. Benefit accruals for all participating employees as of April 1, 2009 are frozen.

During 2013, the Company closed a facility where all remaining eligible union employees worked, all of whom were subsequently terminated. This effectively resulted in the Plan being completely frozen with no participants accruing any benefits.

**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 Pension Plan for Employees of Sun Chemical Corporation (Who Are Members of Participating Unions) 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 years and months of credited service and participants’ compensation. The Plan permits early retirement between ages 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. Depending on the present value of the accrued benefit, employees may elect to receive the value of their accumulated Plan benefits as a lump-sum distribution upon retirement or termination or receive benefits as a life annuity payable monthly from retirement.

# SUN CHEMICAL CORPORATION RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

**Death 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.

### **Note 2 - Summary of Significant Accounting Policies:**

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

**Use of Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of 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 investments are stated at fair value as determined by the Trustee 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.

## SUN CHEMICAL CORPORATION RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

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

The 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	\$ 210,715,712
Other participants	<u>95,515,438</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 306,231,150</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	\$ 298,100,132
Increase/(decrease) during the year attributable to:	
Other charges	766,475
Benefits paid	(25,763,326)
Interest due to the decrease in the discount period	19,980,544
Change of assumptions	<u>13,147,325</u>
Actuarial present value of accumulated plan benefits at January 1, 2024	<u>\$ 306,231,150</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.

# SUN CHEMICAL CORPORATION RETIREMENT PLAN

## 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 year 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 measurements) 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:

# SUN CHEMICAL CORPORATION RETIREMENT PLAN

## 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.

**SUN CHEMICAL CORPORATION RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS**

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

	<u><i>Master Trust Investments at Fair Value as of December 31, 2024</i></u>			
	<u><i>Level 1</i></u>	<u><i>Level 2</i></u>	<u><i>Level 3</i></u>	<u><i>Total</i></u>
Cash	\$ -	\$ 12,010,697	\$ -	\$ 12,010,697
Total assets in the fair value hierarchy	<u>\$ -</u>	<u>\$ 12,010,697</u>	<u>\$ -</u>	<u>12,010,697</u>
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				<u>19,150,827</u>
Total assets measured at net asset value				<u>332,255,564</u>
				<u>\$ 344,266,261</u>

	<u><i>Master Trust Investments at Fair Value as of December 31, 2023</i></u>			
	<u><i>Level 1</i></u>	<u><i>Level 2</i></u>	<u><i>Level 3</i></u>	<u><i>Total</i></u>
Cash	\$ -	\$ 21,417,072	\$ -	\$ 21,417,072
Total assets in the fair value hierarchy	<u>\$ -</u>	<u>\$ 21,417,072</u>	<u>\$ -</u>	<u>21,417,072</u>
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				<u>21,298,556</u>
Total assets measured at net asset value				<u>334,641,871</u>
				<u>\$ 356,058,943</u>

(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.

# SUN CHEMICAL CORPORATION RETIREMENT PLAN

## 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>			
<b><i>Master Trust Investments:</i></b>					
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	<u>19,150,827</u>	<u>21,298,556</u>	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 90% and 89% at December 31, 2024 and 2023, respectively.

## SUN CHEMICAL CORPORATION RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

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

	December 31, 2024		December 31, 2023	
	Master Trust Balances	Plan's Interest in the Master Trust	Master Trust Balances	Plan's Interest in the Master Trust
Investments, at fair value:				
Cash	\$ 12,010,697	\$ 10,754,782	\$ 21,417,072	\$ 19,122,601
Fixed income funds	162,699,365	145,686,478	148,106,123	132,239,098
Alternative investments	45,343,905	40,602,456	42,222,659	37,699,227
Registered investment companies	105,061,467	94,075,567	123,014,533	109,835,641
Real estate funds	19,150,827	17,148,294	21,298,556	19,016,782
Total investments at fair value	\$ 344,266,261	\$ 308,267,577	\$ 356,058,943	\$ 317,913,349

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

	Year Ended December 31,	
	2024	2023
Net appreciation in fair value of investments	\$ 12,920,369	\$ 30,128,099
Dividend and interest income	1,872,146	1,427,126
Net investment income in Master Trust	\$ 14,792,515	\$ 31,555,225
Plan's interest in the net investment income of the Master Trust	\$ 13,236,589	\$ 28,189,165

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.

# SUN CHEMICAL CORPORATION RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

### **Note 7 - Party-in-Interest:**

Certain Master Trust and Plan investments are shares of funds managed by the Trustee 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 change 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 investment 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 February 19, 2014 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.

## SUN CHEMICAL CORPORATION RETIREMENT PLAN

### 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.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan SUN CHEMICAL CORPORATION RETIREMENT PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SUN CHEMICAL CORPORATION	<b>D</b> Employer Identification Number (EIN) 22-2761297	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	324,589,239
	<b>b</b> Actuarial value .....	<b>2b</b>	353,160,487
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	3,012	232,147,792
	<b>b</b> For terminated vested participants .....	1,086	59,488,471
	<b>c</b> For active participants .....	680	51,392,994
	<b>d</b> Total .....	4,778	343,029,257
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.05%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	5,151,000
	<b>c</b> Target normal cost .....	<b>6c</b>	5,151,000

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

<b>SIGN HERE</b>	DOUGLAS A. ROSS <span style="font-size: 2em; font-family: cursive;">DAR</span> 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

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.** **Schedule SB (Form 5500) 2024 v. 240311**



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

**21** Discount rate:

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

**22** Weighted average retirement age ..... **22** 64

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	5,151,000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	3,072,967

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</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**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	2,078,033
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	2,078,033
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	7,392,373

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

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	7,392,373
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	2,078,033

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

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

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

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 Sun Chemical Corporation Retirement Plan  
 EIN: 22-2761297 PN: 002

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

<b>Date</b>	<b>Amount</b>	<b>Days to Discount to 1/1/2024 at 5.05%</b>	<b>Interest Adjusted Contribution</b>
July 29, 2025	\$ 5,000,000	575	\$ 4,627,245
August 28, 2025	<u>3,000,000</u>	605	<u>2,765,128</u>
Total Contribution	\$ 8,000,000		\$ 7,392,373

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## 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	4.00%	1.0000	2.22
56.5	4.00%	0.9600	2.17
57.5	4.00%	0.9216	2.12
58.5	4.00%	0.8847	2.07
59.5	4.00%	0.8493	2.02
60.5	4.00%	0.8154	1.97
61.5	8.00%	0.7828	3.85
62.5	8.00%	0.7201	3.60
63.5	12.00%	0.6625	5.05
64.5	16.00%	0.5830	6.02
65.5	30.00%	0.4897	9.62
66.5	30.00%	0.3428	6.84
67.5	25.00%	0.2400	4.05
68.5	25.00%	0.1800	3.08
69.5	25.00%	0.1350	2.35
70	100.00%	0.1012	7.09
Weighted Average			64.12

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## 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.

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

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34	1									
35-39	1	1			2					
40-44	3	16	7	1						
45-49	5	29 \$1,619	12	11						
50-54	7	40 \$1,886	23 \$5,686	32 \$7,806	17					
55-59	5	28 \$2,112	31 \$5,347	49 \$9,055	30 \$13,108	15	1			1
60-64	8	32 \$2,175	32 \$6,857	57 \$10,382	32 \$16,648	33 \$21,808	1			
65-69	1	19	25 \$7,701	18	19	10	8			
70+	1	2	3	2	5	2	1	1		

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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	591,474	1,754,062	23,707,719	26,053,255
2025	1,321,650	2,240,949	23,012,596	26,575,195
2026	1,877,770	2,799,855	22,278,209	26,955,834
2027	2,413,793	3,101,817	21,506,425	27,022,035
2028	2,856,422	3,543,540	20,697,013	27,096,975
2029	3,166,720	3,803,670	19,850,890	26,821,280
2030	3,450,684	4,021,879	18,986,695	26,459,258
2031	3,689,358	4,247,509	18,099,636	26,036,503
2032	3,874,724	4,417,184	17,192,420	25,484,328
2033	4,019,694	4,532,742	16,267,902	24,820,338
2034	4,127,108	4,676,960	15,335,602	24,139,670
2035	4,211,511	4,697,488	14,398,457	23,307,456
2036	4,248,233	4,664,444	13,453,331	22,366,008
2037	4,266,112	4,640,031	12,516,051	21,422,194
2038	4,262,745	4,580,142	11,583,381	20,426,268
2039	4,231,771	4,497,545	10,664,736	19,394,052
2040	4,173,654	4,426,325	9,764,525	18,364,504
2041	4,101,044	4,331,718	8,883,967	17,316,729
2042	4,000,294	4,212,177	8,032,330	16,244,801
2043	3,890,679	4,092,392	7,212,836	15,195,907
2044	3,759,688	3,939,286	6,430,271	14,129,245
2045	3,616,500	3,783,743	5,688,180	13,088,423
2046	3,461,658	3,612,938	4,990,470	12,065,066
2047	3,292,841	3,439,695	4,340,569	11,073,105
2048	3,115,287	3,253,699	3,741,283	10,110,269
2049	2,929,074	3,057,321	3,194,609	9,181,004
2050	2,737,851	2,855,095	2,701,637	8,294,583
2051	2,541,136	2,648,512	2,262,391	7,452,039
2052	2,342,788	2,440,081	1,875,847	6,658,716
2053	2,144,674	2,230,692	1,539,982	5,915,348
2054	1,949,096	2,023,363	1,251,849	5,224,308
2055	1,758,443	1,820,532	1,007,795	4,586,770
2056	1,574,526	1,624,547	803,664	4,002,737
2057	1,399,215	1,437,560	635,026	3,471,801
2058	1,233,930	1,261,371	497,400	2,992,701

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	1,079,776	1,097,409	386,408	2,563,593
2060	937,486	946,689	297,910	2,182,085
2061	807,529	809,811	228,121	1,845,461
2062	690,057	687,001	173,655	1,550,713
2063	584,945	578,098	131,567	1,294,610
2064	491,835	482,612	99,349	1,073,796
2065	410,176	399,796	74,899	884,871
2066	339,262	328,703	56,493	724,458
2067	278,277	268,253	42,741	589,271
2068	226,337	217,321	32,534	476,192
2069	182,511	174,768	25,005	382,284
2070	145,880	139,499	19,476	304,855
2071	115,552	110,500	15,428	241,480
2072	90,684	86,839	12,463	189,986
2073	70,495	67,681	10,284	148,460

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

<b>Interest Rates</b>	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%
<b>Interest Rates for Maximum Tax Purposes</b>	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%
<b>Salary Increases</b>	
Minimum Funding Target Normal Cost	N/A
<b>Optional Payment Form Election Percentage</b>	40% elect Single Life Annuity 25% elect 50% Joint & Survivor Annuity 5% elect 75% Joint & Survivor Annuity 25% elect 100% Joint & Survivor Annuity 5% elect 10-Year Certain and Life Annuity
<b>Retirement Age</b>	
Active Participants	See Table 1
Terminated Vested Participants	Age 63
<b>Mortality Rates</b>	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
<b>Withdrawal Rates</b>	See Table 2
<b>Disability Rates</b>	None
<b>Decrement Timing</b>	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%).
<b>Surviving Spouse Benefit</b>	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.

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<b>Spousal Survival</b>	It is assumed that 90% of the contingent annuitants of retirees are alive as of the valuation date.
<b>Benefit Limits</b>	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.
<b>Valuation of Plan Assets</b>	<p>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.</p> <p>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).</p>
<b>Expected Return on Assets</b>	
2022 Plan Year	5.00%
2023 Plan Year	6.67% (limited to 5.74%)
2024 Plan Year	6.46% (limited to 5.59%)
<b>Trust Expenses Included in Target Normal Cost</b>	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.
<b>Actuarial Method</b>	Standard unit credit cost method
<b>Valuation Date</b>	January 1, 2024

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Table 1

**Retirement Rates**

<b>Age</b>	<b>Rate</b>
55	4.00%
56	4.00%
57	4.00%
58	4.00%
59	4.00%
60	4.00%
61	8.00%
62	8.00%
63	12.00%
64	16.00%
65	30.00%
66	30.00%
67	25.00%
68	25.00%
69	25.00%
70+	100.00%

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Table 2

**Withdrawal Rates**

Age	Rate	Age	Rate
15	15.00%	45	5.00%
16	15.00%	46	5.00%
17	15.00%	47	5.00%
18	15.00%	48	5.00%
19	15.00%	49	5.00%
20	15.00%	50+	5.00%
21	15.00%		
22	15.00%		
23	15.00%		
24	15.00%		
25	15.00%		
26	15.00%		
27	15.00%		
28	15.00%		
29	15.00%		
30	14.00%		
31	13.00%		
32	12.00%		
33	11.00%		
34	10.00%		
35	7.00%		
36	5.00%		
37	5.00%		
38	5.00%		
39	5.00%		
40	5.00%		
41	5.00%		
42	5.00%		
43	5.00%		
44	5.00%		

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## Schedule SB, Part V — Summary of Plan Provisions

<b>Plan Sponsor</b>	Sun Chemical Corporation
<b>Plan</b>	Sun Chemical Corporation Retirement Plan
<b>Effective Date and Most Recent Amendment</b>	<p>The plan was originally effective January 1, 1987.</p> <p>The plan was most recently amended effective March 31, 2009 to freeze all benefit accruals for all participants, except for a small group of union employees.</p> <p>As of March 31, 2013, all accruals have been frozen under this plan.</p>
<b>Eligibility</b>	Employees of Sun Chemical Corporation, Kohl & Madden Printing Ink Corporation, Prism Printing Ink, Inc. and US Ink, Inc. whose terms of employment are not subject to a collective bargaining agreement are eligible to participate upon employment, provided they elect to make contributions to the plan.
<b>Employee Contributions</b>	Participants are required to contribute an annual amount equal to 0.5% (1.0% for the 2002 plan year) of calendar year earnings not in excess of the plan compensation limitation as defined in Section 401(a)(17) of the Internal Revenue Code. Employees are not required to contribute after making 30 years of contributions. Furthermore, employees, for whom benefits were frozen effective March 31, 2009, are no longer required to contribute as of the effective date of the freeze.
<b>Normal Retirement Benefit</b>	
Eligibility	Any participant who retires on or after attainment of his sixty-fifth birthday is eligible for a normal retirement benefit.
Benefit	For employees who were participants of the Polychrome Plan as of December 31, 1993 and who elected to join the plan on January 1, 1994, the normal retirement benefit is described in Section II below. For employees who were participants of the Kohl & Madden Plan as of December 31, 1993 and who elected to join the plan on January 1, 1994, the normal retirement benefit is described in Section III below. For employees who were participants of the Millmaster Plan on June 30, 1994 and who elected to join the Sun Chemical Corporation Plan on July 1, 1994, the normal retirement benefit is described in Section IV below. For employees who were participants of the PCL Group LLC Retirement Plan and

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who elected to join the Sun Chemical Corporation Plan on July 1, 2001, the normal retirement benefit is described in Section V below. For all other active participants, the normal retirement benefit is described in Section I below.

- (1) The benefit payable upon normal retirement for each participant except those described in Sections II, III, IV and V below is equal to the greatest of (a), (b), (c), (d), (e) or (f), where:
  - (a) Equals 1.10% of the participant's average earnings up to the "breakpoint" plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by the participant's total years of credited service up to a maximum of 30 years, with the result reduced by the participant's "offset benefit", if applicable;
  - (b) Equals the sum of (i) plus (ii), where (i) equals the participant's accrued benefit as of December 31, 1988, as determined under the terms of the plan as then in effect; and (ii) equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by years of credited service after December 31, 1988 up to a maximum of (i) minus (ii), where (i) equals 30 years and (ii) equals the participant's years of credited service before January 1, 1989;
  - (c) Equals, for non-super highly compensated employees who were participants after December 31, 1988, the participant's accrued benefit as of December 31, 1991 (or date of termination, if earlier) as determined under the terms of the plan as in effect on December 31, 1988;
  - (d) Equals, for non-highly compensated employees as determined as of December 31, 1991 who were participants and who had both attained age 50 and had completed five or more years of credited service as of December 31, 1991, the sum of (i) and (ii) where:

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- (i) Equals the participant's accrued benefit as of December 31, 1988, as determined under the terms of the plan as then in effect; and
- (ii) Equals, for each calendar year after 1988 during which the employee is a participant, 1.60% of the participant's earnings for the year;
- (e) Equals the participant's accrued benefit under the plan as of the December 31 preceding the date of determination; and equals the benefit derived from accumulated employee contributions.
- (f) Equals the benefit derived from accumulated employee contributions.

"Average earnings" is the highest average compensation (W-2 plus salary deferrals) of a participant over any five consecutive calendar years preceding retirement.

The "breakpoint" is 150% of covered compensation for a person reaching Social Security normal retirement age in the calendar year including the date of determination based on the rounded table permitted by the IRS.

"Credited service" generally equals years and months during which the employee is an active participant, and also includes the employee's initial year of service (from hire date to participation date) if the employee elects to participate when first eligible to do so. Credited service further includes pre-participation service whereby an offset benefit for such service is applied. A participant's "offset benefit" is equal to the retirement income payable under the plan in effect as of December 31, 1986 (the "Sequa Corporation Plan") and applies only to those participants for whom no transfer of assets and liabilities occurred on their behalf from the Sequa Corporation Plan.

A participant's offset benefit may also equal the retirement income payable under any other defined benefit plan sponsored by the Sun Chemical

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Corporation if service for such benefit is credited under this plan.

- (2) The benefit payable upon normal retirement for former Polychrome Plan participants is equal to the greatest of (a), (b), (c) or (d), but not greater than (e), where:
- (a) Equals the sum of (i) plus (ii), where:
    - (i) Equals 0.8% of the participant's average earnings up to covered compensation plus 1.4% of the participant's average earnings in excess of covered compensation, the sum multiplied by years of credited service before January 1, 1994 to a maximum of 30 years; and
    - (ii) Equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by years of credited service after December 31, 1993 up to a maximum of (i) minus (ii), where (i) equals 30 years and (ii) equals years of credited service before January 1, 1994;
  - (b) Equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by the participant's years of credited service after December 31, 1993 up to a maximum of 30 years;
  - (c) Equals the participant's accrued benefit under the plan as of the December 31 preceding the date of determination;
  - (d) Equals the benefit derived from accumulated employee contributions; and
  - (e) Equals 1.10% of the participant's average earnings up to the breakpoint, plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by the participant's total years of credited service (including years of credited service before January 1, 1994) up to a maximum of 30 years.

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- (3) The benefit payable upon normal retirement for former Kohl & Madden Plan participants is equal to the greatest of (a), (b) or (c), but not greater than (d), where:
- (a) Equals the sum of (i) plus (ii), where:
    - (i) Equals the participant's accrued benefit as of December 31, 1993, as determined under the terms of the Kohl & Madden Plan as then in effect; and
    - (ii) Equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by years of credited service after December 31, 1993 up to a maximum of 30 years;
  - (b) Equals the participant's accrued benefit under the plan as of the December 31 preceding the date of determination;
  - (c) Equals the benefit derived from accumulated employee contributions; and
  - (d) Equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by the participant's total years of credited service (including years of credited service prior to January 1, 1994) up to a maximum of 30 years.
- (4) The benefit payable upon normal retirement for former Millmaster Plan participants is equal to the greater of (a) plus (b) or (c), but not greater than (d), where:
- (a) Equals (i) minus (ii), the result multiplied by (iii), where:
    - (i) Equals 1.42% of the participant's average compensation as of date of determination less the applicable percentage (7/11%, 7/12%, 7/13% for Social Security normal retirement ages of 65, 66, and 67, respectively) of the lesser of final average compensation and Social Security covered compensation as of date of determination, the result multiplied by years of credited

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- service as of June 30, 1994 not in excess of 30 years;
- (ii) Equals, if applicable, the participant's Kewanee Plan benefit and the annuity value of the participant's prior profit sharing plan account balance, with such annuity value determined in accordance with the provisions of the Millmaster Plan as in effect on June 30, 1994;
  - (iii) Equals 1.086 or, if the participant is over age 65 as of the date of determination, the applicable actuarial equivalence factor to convert a 10-year certain and continuous annuity to a life annuity as determined in accordance with the provisions of the Millmaster Plan as in effect on June 30, 1994;
- (b) Equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum of which is multiplied by the participant's years of credited service after June 30, 1994 up to a maximum of (i) minus (ii), where (i) equals 30 years and (ii) equals the participant's years of credited service before July 1, 1994;
  - (c) Equals the participant's accrued benefit under the plan as of the December 31 preceding the date of determination; and
  - (d) Equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum of which is multiplied by the participant's total years of credited service (including years of credited service before July 1, 1994) up to a maximum of 30 years.
  - (e) "Average compensation" equals the annual average of the participant's compensation rate as of the three consecutive January 6ths preceding the date of determination during which the participant's compensation rates were highest.

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- (5) The benefit payable upon normal retirement for former PCL Group Plan participants is equal to the greatest of (a), (b), (c), or (d), where:
- (a) Equals the sum of (i) plus (ii), where:
    - (i) Equals the participant's accrued benefit as of September 30, 1995, if any, as determined under the terms of the Lomac or Phthalchem Plan as then in effect; and
    - (ii) Equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by years at credited service after September 30, 1995 up to a maximum of 30 years.
  - (b) Equals the participant's accrued benefit under the plan as of the December 31, preceding the date of determination;
  - (c) Equals the benefit derived from accumulated employee contributions;
  - (d) Equals 1.10% of the participants average earnings up to the breakpoint, plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by the participant's total years of credited service (including years of credited service before October 1, 1995) up to a maximum of 30 years.

Commencement Date

Payments will commence on the first day of the month following the later of an employee's retirement or the date he applies for his benefit.

Form of Benefit

Benefits are normally payable in an unreduced amount as a single life annuity for unmarried participants and 110% of the actuarial equivalent benefit on a qualified joint and 50% survivor basis for married participants. Optional forms of benefit payment are available on a reduced basis.

**Early Retirement Benefit**

Eligibility

A participant may retire upon the attainment of age 55.

Commencement Date

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

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Benefit	The amount of benefit is computed as for normal retirement, based on the participant's average earnings, breakpoint and credited service as of his date of termination. 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.
Form of Payment	Same as for normal retirement.
<b>Vested Benefits Upon Termination of Service</b>	
Vesting	A participant who terminates employment with five or more years of service after age 18 or who terminates employment after attaining age 55 will be entitled to a deferred vested benefit.
Termination Benefit	The amount of the benefit shall be calculated the same as for early retirement above.
Commencement Date	A participant's deferred vested benefit shall commence in full on his normal retirement date or, at his option, in a reduced amount prior to his normal retirement date (but after eligibility for early retirement).
Form of Payment	Same as for normal retirement.
<b>Death Benefits</b>	
Before Retirement	<p>Upon the death of a married vested participant who is eligible for early or normal 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.</p> <p>Upon the death of a married vested participant who is not eligible for early or 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 his earliest 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.</p>
After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.

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Return of Accumulated Contributions      Upon the death of a participant (or his surviving joint annuitant), before or after retirement, a death benefit shall be payable to the participant's designated beneficiary equal to the excess, if any, of the participant's accumulated contributions over any retirement benefits already paid.

## 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.

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## Schedule SB, Part V — Summary of Plan Provisions

<b>Plan Sponsor</b>	Sun Chemical Corporation
<b>Plan</b>	Sun Chemical Corporation Retirement Plan
<b>Effective Date and Most Recent Amendment</b>	<p>The plan was originally effective January 1, 1987.</p> <p>The plan was most recently amended effective March 31, 2009 to freeze all benefit accruals for all participants, except for a small group of union employees.</p> <p>As of March 31, 2013, all accruals have been frozen under this plan.</p>
<b>Eligibility</b>	Employees of Sun Chemical Corporation, Kohl & Madden Printing Ink Corporation, Prism Printing Ink, Inc. and US Ink, Inc. whose terms of employment are not subject to a collective bargaining agreement are eligible to participate upon employment, provided they elect to make contributions to the plan.
<b>Employee Contributions</b>	Participants are required to contribute an annual amount equal to 0.5% (1.0% for the 2002 plan year) of calendar year earnings not in excess of the plan compensation limitation as defined in Section 401(a)(17) of the Internal Revenue Code. Employees are not required to contribute after making 30 years of contributions. Furthermore, employees, for whom benefits were frozen effective March 31, 2009, are no longer required to contribute as of the effective date of the freeze.
<b>Normal Retirement Benefit</b>	
Eligibility	Any participant who retires on or after attainment of his sixty-fifth birthday is eligible for a normal retirement benefit.
Benefit	For employees who were participants of the Polychrome Plan as of December 31, 1993 and who elected to join the plan on January 1, 1994, the normal retirement benefit is described in Section II below. For employees who were participants of the Kohl & Madden Plan as of December 31, 1993 and who elected to join the plan on January 1, 1994, the normal retirement benefit is described in Section III below. For employees who were participants of the Millmaster Plan on June 30, 1994 and who elected to join the Sun Chemical Corporation Plan on July 1, 1994, the normal retirement benefit is described in Section IV below. For employees who were participants of the PCL Group LLC Retirement Plan and

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who elected to join the Sun Chemical Corporation Plan on July 1, 2001, the normal retirement benefit is described in Section V below. For all other active participants, the normal retirement benefit is described in Section I below.

- (1) The benefit payable upon normal retirement for each participant except those described in Sections II, III, IV and V below is equal to the greatest of (a), (b), (c), (d), (e) or (f), where:
  - (a) Equals 1.10% of the participant's average earnings up to the "breakpoint" plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by the participant's total years of credited service up to a maximum of 30 years, with the result reduced by the participant's "offset benefit", if applicable;
  - (b) Equals the sum of (i) plus (ii), where (i) equals the participant's accrued benefit as of December 31, 1988, as determined under the terms of the plan as then in effect; and (ii) equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by years of credited service after December 31, 1988 up to a maximum of (i) minus (ii), where (i) equals 30 years and (ii) equals the participant's years of credited service before January 1, 1989;
  - (c) Equals, for non-super highly compensated employees who were participants after December 31, 1988, the participant's accrued benefit as of December 31, 1991 (or date of termination, if earlier) as determined under the terms of the plan as in effect on December 31, 1988;
  - (d) Equals, for non-highly compensated employees as determined as of December 31, 1991 who were participants and who had both attained age 50 and had completed five or more years of credited service as of December 31, 1991, the sum of (i) and (ii) where:

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- (i) Equals the participant's accrued benefit as of December 31, 1988, as determined under the terms of the plan as then in effect; and
- (ii) Equals, for each calendar year after 1988 during which the employee is a participant, 1.60% of the participant's earnings for the year;
- (e) Equals the participant's accrued benefit under the plan as of the December 31 preceding the date of determination; and equals the benefit derived from accumulated employee contributions.
- (f) Equals the benefit derived from accumulated employee contributions.

"Average earnings" is the highest average compensation (W-2 plus salary deferrals) of a participant over any five consecutive calendar years preceding retirement.

The "breakpoint" is 150% of covered compensation for a person reaching Social Security normal retirement age in the calendar year including the date of determination based on the rounded table permitted by the IRS.

"Credited service" generally equals years and months during which the employee is an active participant, and also includes the employee's initial year of service (from hire date to participation date) if the employee elects to participate when first eligible to do so. Credited service further includes pre-participation service whereby an offset benefit for such service is applied. A participant's "offset benefit" is equal to the retirement income payable under the plan in effect as of December 31, 1986 (the "Sequa Corporation Plan") and applies only to those participants for whom no transfer of assets and liabilities occurred on their behalf from the Sequa Corporation Plan.

A participant's offset benefit may also equal the retirement income payable under any other defined benefit plan sponsored by the Sun Chemical

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Corporation if service for such benefit is credited under this plan.

- (2) The benefit payable upon normal retirement for former Polychrome Plan participants is equal to the greatest of (a), (b), (c) or (d), but not greater than (e), where:
- (a) Equals the sum of (i) plus (ii), where:
    - (i) Equals 0.8% of the participant's average earnings up to covered compensation plus 1.4% of the participant's average earnings in excess of covered compensation, the sum multiplied by years of credited service before January 1, 1994 to a maximum of 30 years; and
    - (ii) Equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by years of credited service after December 31, 1993 up to a maximum of (i) minus (ii), where (i) equals 30 years and (ii) equals years of credited service before January 1, 1994;
  - (b) Equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by the participant's years of credited service after December 31, 1993 up to a maximum of 30 years;
  - (c) Equals the participant's accrued benefit under the plan as of the December 31 preceding the date of determination;
  - (d) Equals the benefit derived from accumulated employee contributions; and
  - (e) Equals 1.10% of the participant's average earnings up to the breakpoint, plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by the participant's total years of credited service (including years of credited service before January 1, 1994) up to a maximum of 30 years.

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- (3) The benefit payable upon normal retirement for former Kohl & Madden Plan participants is equal to the greatest of (a), (b) or (c), but not greater than (d), where:
- (a) Equals the sum of (i) plus (ii), where:
    - (i) Equals the participant's accrued benefit as of December 31, 1993, as determined under the terms of the Kohl & Madden Plan as then in effect; and
    - (ii) Equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by years of credited service after December 31, 1993 up to a maximum of 30 years;
  - (b) Equals the participant's accrued benefit under the plan as of the December 31 preceding the date of determination;
  - (c) Equals the benefit derived from accumulated employee contributions; and
  - (d) Equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by the participant's total years of credited service (including years of credited service prior to January 1, 1994) up to a maximum of 30 years.
- (4) The benefit payable upon normal retirement for former Millmaster Plan participants is equal to the greater of (a) plus (b) or (c), but not greater than (d), where:
- (a) Equals (i) minus (ii), the result multiplied by (iii), where:
    - (i) Equals 1.42% of the participant's average compensation as of date of determination less the applicable percentage (7/11%, 7/12%, 7/13% for Social Security normal retirement ages of 65, 66, and 67, respectively) of the lesser of final average compensation and Social Security covered compensation as of date of determination, the result multiplied by years of credited

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- service as of June 30, 1994 not in excess of 30 years;
- (ii) Equals, if applicable, the participant's Kewanee Plan benefit and the annuity value of the participant's prior profit sharing plan account balance, with such annuity value determined in accordance with the provisions of the Millmaster Plan as in effect on June 30, 1994;
  - (iii) Equals 1.086 or, if the participant is over age 65 as of the date of determination, the applicable actuarial equivalence factor to convert a 10-year certain and continuous annuity to a life annuity as determined in accordance with the provisions of the Millmaster Plan as in effect on June 30, 1994;
- (b) Equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum of which is multiplied by the participant's years of credited service after June 30, 1994 up to a maximum of (i) minus (ii), where (i) equals 30 years and (ii) equals the participant's years of credited service before July 1, 1994;
  - (c) Equals the participant's accrued benefit under the plan as of the December 31 preceding the date of determination; and
  - (d) Equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum of which is multiplied by the participant's total years of credited service (including years of credited service before July 1, 1994) up to a maximum of 30 years.
  - (e) "Average compensation" equals the annual average of the participant's compensation rate as of the three consecutive January 6ths preceding the date of determination during which the participant's compensation rates were highest.

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- (5) The benefit payable upon normal retirement for former PCL Group Plan participants is equal to the greatest of (a), (b), (c), or (d), where:
- (a) Equals the sum of (i) plus (ii), where:
    - (i) Equals the participant's accrued benefit as of September 30, 1995, if any, as determined under the terms of the Lomac or Phthalchem Plan as then in effect; and
    - (ii) Equals 1.10% of the participant's average earnings up to the breakpoint plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by years at credited service after September 30, 1995 up to a maximum of 30 years.
  - (b) Equals the participant's accrued benefit under the plan as of the December 31, preceding the date of determination;
  - (c) Equals the benefit derived from accumulated employee contributions;
  - (d) Equals 1.10% of the participants average earnings up to the breakpoint, plus 1.60% of the participant's average earnings in excess of the breakpoint, the sum multiplied by the participant's total years of credited service (including years of credited service before October 1, 1995) up to a maximum of 30 years.

Commencement Date

Payments will commence on the first day of the month following the later of an employee's retirement or the date he applies for his benefit.

Form of Benefit

Benefits are normally payable in an unreduced amount as a single life annuity for unmarried participants and 110% of the actuarial equivalent benefit on a qualified joint and 50% survivor basis for married participants. Optional forms of benefit payment are available on a reduced basis.

**Early Retirement Benefit**

Eligibility

A participant may retire upon the attainment of age 55.

Commencement Date

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

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Benefit	The amount of benefit is computed as for normal retirement, based on the participant's average earnings, breakpoint and credited service as of his date of termination. 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.
Form of Payment	Same as for normal retirement.
<b>Vested Benefits Upon Termination of Service</b>	
Vesting	A participant who terminates employment with five or more years of service after age 18 or who terminates employment after attaining age 55 will be entitled to a deferred vested benefit.
Termination Benefit	The amount of the benefit shall be calculated the same as for early retirement above.
Commencement Date	A participant's deferred vested benefit shall commence in full on his normal retirement date or, at his option, in a reduced amount prior to his normal retirement date (but after eligibility for early retirement).
Form of Payment	Same as for normal retirement.
<b>Death Benefits</b>	
Before Retirement	<p>Upon the death of a married vested participant who is eligible for early or normal 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.</p> <p>Upon the death of a married vested participant who is not eligible for early or 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 his earliest 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.</p>
After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.

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Return of Accumulated Contributions      Upon the death of a participant (or his surviving joint annuitant), before or after retirement, a death benefit shall be payable to the participant's designated beneficiary equal to the excess, if any, of the participant's accumulated contributions over any retirement benefits already paid.

## 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.

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 Sun Chemical Corporation Retirement Plan  
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Schedule SB, line 26a – Schedule of Active Participant Data  
 as of January 1, 2024

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34	1									
35-39	1	1			2					
40-44	3	16	7	1						
45-49	5	29 \$1,619	12	11						
50-54	7	40 \$1,886	23 \$5,686	32 \$7,806	17					
55-59	5	28 \$2,112	31 \$5,347	49 \$9,055	30 \$13,108	15	1			1
60-64	8	32 \$2,175	32 \$6,857	57 \$10,382	32 \$16,648	33 \$21,808	1			
65-69	1	19	25 \$7,701	18	19	10	8			
70+	1	2	3	2	5	2	1	1		

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Pension Plan for Employees of Sun Chemical Corporation  
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## Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

<b>Interest Rates</b>	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%.
<b>Interest Rates for Maximum Tax Purposes</b>	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%.
<b>Optional Payment Form Election Percentage</b>	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
<b>Retirement Age</b>	
Active Participants	See Table 1.
Terminated Vested Participants	Age 63
<b>Mortality Rates</b>	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
<b>Withdrawal Rates</b>	See Table 2.
<b>Disability Rates</b>	None
<b>Decrement Timing</b>	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%).
<b>Surviving Spouse Benefit</b>	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.
<b>Spousal Survival</b>	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  
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**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**

<b>Age</b>	<b>Rate</b>
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  
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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%

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Sun Chemical Corporation Retirement Plan  
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## 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.

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Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

<b>Date</b>	<b>Amount</b>	<b>Days to Discount to 1/1/2024 at 5.05%</b>	<b>Interest Adjusted Contribution</b>
July 29, 2025	\$ 5,000,000	575	\$ 4,627,245
August 28, 2025	<u>3,000,000</u>	605	<u>2,765,128</u>
Total Contribution	\$ 8,000,000		\$ 7,392,373

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 Sun Chemical Corporation Retirement Plan  
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## 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	4.00%	1.0000	2.22
56.5	4.00%	0.9600	2.17
57.5	4.00%	0.9216	2.12
58.5	4.00%	0.8847	2.07
59.5	4.00%	0.8493	2.02
60.5	4.00%	0.8154	1.97
61.5	8.00%	0.7828	3.85
62.5	8.00%	0.7201	3.60
63.5	12.00%	0.6625	5.05
64.5	16.00%	0.5830	6.02
65.5	30.00%	0.4897	9.62
66.5	30.00%	0.3428	6.84
67.5	25.00%	0.2400	4.05
68.5	25.00%	0.1800	3.08
69.5	25.00%	0.1350	2.35
70	100.00%	0.1012	7.09
Weighted Average			64.12

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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	591,474	1,754,062	23,707,719	26,053,255
2025	1,321,650	2,240,949	23,012,596	26,575,195
2026	1,877,770	2,799,855	22,278,209	26,955,834
2027	2,413,793	3,101,817	21,506,425	27,022,035
2028	2,856,422	3,543,540	20,697,013	27,096,975
2029	3,166,720	3,803,670	19,850,890	26,821,280
2030	3,450,684	4,021,879	18,986,695	26,459,258
2031	3,689,358	4,247,509	18,099,636	26,036,503
2032	3,874,724	4,417,184	17,192,420	25,484,328
2033	4,019,694	4,532,742	16,267,902	24,820,338
2034	4,127,108	4,676,960	15,335,602	24,139,670
2035	4,211,511	4,697,488	14,398,457	23,307,456
2036	4,248,233	4,664,444	13,453,331	22,366,008
2037	4,266,112	4,640,031	12,516,051	21,422,194
2038	4,262,745	4,580,142	11,583,381	20,426,268
2039	4,231,771	4,497,545	10,664,736	19,394,052
2040	4,173,654	4,426,325	9,764,525	18,364,504
2041	4,101,044	4,331,718	8,883,967	17,316,729
2042	4,000,294	4,212,177	8,032,330	16,244,801
2043	3,890,679	4,092,392	7,212,836	15,195,907
2044	3,759,688	3,939,286	6,430,271	14,129,245
2045	3,616,500	3,783,743	5,688,180	13,088,423
2046	3,461,658	3,612,938	4,990,470	12,065,066
2047	3,292,841	3,439,695	4,340,569	11,073,105
2048	3,115,287	3,253,699	3,741,283	10,110,269
2049	2,929,074	3,057,321	3,194,609	9,181,004
2050	2,737,851	2,855,095	2,701,637	8,294,583
2051	2,541,136	2,648,512	2,262,391	7,452,039
2052	2,342,788	2,440,081	1,875,847	6,658,716
2053	2,144,674	2,230,692	1,539,982	5,915,348
2054	1,949,096	2,023,363	1,251,849	5,224,308
2055	1,758,443	1,820,532	1,007,795	4,586,770
2056	1,574,526	1,624,547	803,664	4,002,737
2057	1,399,215	1,437,560	635,026	3,471,801
2058	1,233,930	1,261,371	497,400	2,992,701

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	1,079,776	1,097,409	386,408	2,563,593
2060	937,486	946,689	297,910	2,182,085
2061	807,529	809,811	228,121	1,845,461
2062	690,057	687,001	173,655	1,550,713
2063	584,945	578,098	131,567	1,294,610
2064	491,835	482,612	99,349	1,073,796
2065	410,176	399,796	74,899	884,871
2066	339,262	328,703	56,493	724,458
2067	278,277	268,253	42,741	589,271
2068	226,337	217,321	32,534	476,192
2069	182,511	174,768	25,005	382,284
2070	145,880	139,499	19,476	304,855
2071	115,552	110,500	15,428	241,480
2072	90,684	86,839	12,463	189,986
2073	70,495	67,681	10,284	148,460

SUN CHEMICAL CORPORATION RETIREMENT PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
<b>ASSETS:</b>		
Investments, at fair value -		
Plan interest in Sun Chemical Corporation Master Trust	\$ 308,267,577	\$ 317,913,349
Receivable -		
Employer contributions	8,000,000	8,000,000
Total Assets	316,267,577	325,913,349
<b>LIABILITY -</b>		
Accrued administrative expenses	868,182	1,215,568
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 315,399,395</b>	<b>\$ 324,697,781</b>

*See accompanying notes to financial statements.*