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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

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
THE RETIREMENT PLAN FOR SALARIED EMPLOYEES & CERTAIN HOURLY EMPLOYEES OF AMERICAN BILTRITE INC.

1b Three-digit plan number (PN) ▶ 016

1c Effective date of plan 01/01/1969

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
AMERICAN BILTRITE INC.

57 RIVER STREET STE 302
WELLESLEY HILLS, MA 02481

2b Employer Identification Number (EIN) 04-1701350

2c Plan Sponsor's telephone number 781-237-6655

2d Business code (see instructions) 339900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	PAMELA HESSE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	PAMELA HESSE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	184
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	77
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	64
b	Retired or separated participants receiving benefits	**6b**	73
c	Other retired or separated participants entitled to future benefits	**6c**	33
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	170
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	11
f	Total. Add lines **6d** and **6e**.	**6f**	181
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

A Name of plan
THE RETIREMENT PLAN FOR SALARIED EMPLOYEES & CERTAIN HOURLY EMPLOYEES OF AMERICAN BILTRITE INC.

B Three-digit plan number (PN) ▶ 016

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMERICAN BILTRITE INC.

D Employer Identification Number (EIN)
04-1701350

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	22982421
b Actuarial value	**2b**	22982421

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	78	12742250	12742250
b For terminated vested participants	29	2577501	2577501
c For active participants	77	6286582	6286582
d Total	184	21606333	21606333

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.30 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	184683
b Expected plan-related expenses	**6b**	7000
c Target normal cost	**6c**	191683

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/22/2026
Date

KRISTEN KNUDTSON
Type or print name of actuary

26-08090
Most recent enrollment number

GALLAGHER BENEFIT SERVICES, INC.
Firm name

781-373-6900
Telephone number (including area code)

30 SPEEN STREET
SUITE 500
FRAMINGHAM, MA 01701
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 12.18 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.09 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	106.36 %
15	Adjusted funding target attainment percentage	15	98.80 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.29 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	191683
b Excess assets, if applicable, but not greater than line 31a	**31b**	191683

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE RETIREMENT PLAN FOR SALARIED EMPLOYEES & CERTAIN HOURLY EMPLOYEES OF AMERICAN BILTRITE INC.

B Three-digit plan number (PN) ▶ 016

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN BILTRITE INC.

D Employer Identification Number (EIN)
04-1701350

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

SEI

04-2452803

(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?
51	NONE	79299	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEI

23-3060382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 49	NONE	7114	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE RETIREMENT PLAN FOR SALARIED EMPLOYEES & CERTAIN HOURLY EMPLOYEES OF AMERICAN BILTRITE INC.

B Three-digit plan number (PN) ▶ 016

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMERICAN BILTRITE INC.

D Employer Identification Number (EIN)
04-1701350

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN BILTRITE INC. CCT

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

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)
23-1707341-016	C	24799185

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE RETIREMENT PLAN FOR SALARIED EMPLOYEES & CERTAIN HOURLY EMPLOYEES OF AMERICAN BILTRITE INC.

B Three-digit plan number (PN) ▶ 016

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN BILTRITE INC.

D Employer Identification Number (EIN)
04-1701350

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	32092	33544
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22950329	24788115
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	22982421	24821659
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	21273	22474
1k Total liabilities (add all amounts in lines 1g through1j)	1k	21273	22474
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	22961148	24799185

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	796032	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		796032
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2643748
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		3439780
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1515330	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1515330
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	7114	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	79299	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		86413
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1601743
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1838037
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: BOIVIN & ASSOCIATES, CPAS PLLC **(2)** EIN: 27-1516157

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 614345.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE RETIREMENT PLAN FOR SALARIED EMPLOYEES & CERTAIN HOURLY EMPLOYEES OF AMERICAN BILTRITE INC.

B Three-digit plan number (PN) ▶ 016

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN BILTRITE INC.

D Employer Identification Number (EIN)
04-1701350

Part I Distributions

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

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

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

EIN(s): 23-3060382

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 1

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Financial Statements and Supplemental Schedule

The Retirement Plan for Salaried Employees and Certain Hourly Employees of American Biltrite Inc.

Years Ended December 31, 2025 and 2024

BOIVIN & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS

The Retirement Plan for Salaried Employees
and Certain Hourly Employees of American Biltrite Inc.

Financial Statements and
Supplemental Schedule

Years Ended December 31, 2025 and 2024

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Report of Independent Auditors

To the Plan Administrator and Participants
The Retirement Plan for Salaried Employees and Certain
Hourly Employees of American Biltrite Inc.

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

We have performed audits of the accompanying financial statements of The Retirement Plan for Salaried Employees and Certain Hourly Employees of American Biltrite Inc. 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, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of The Retirement Plan for Salaried Employees and Certain Hourly Employees of American Biltrite Inc. Plan's financial statements performed in accordance with the ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, 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 Auditor's Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Retirement Plan for Salaried Employees and Certain Hourly Employees of American Biltrite Inc. 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 Retirement Plan for Salaried Employees and Certain Hourly Employees of American Biltrite Inc. 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 Retirement Plan for Salaried Employees and Certain Hourly Employees of American Biltrite Inc. 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 Retirement Plan for Salaried Employees and Certain Hourly Employees of American Biltrite Inc. 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.

Other Matter

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule 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).

Boivin & Associates, CPAs, PLLC

Boivin & Associates, CPAs, PLLC

Merrimack, New Hampshire

October 9, 2026

The Retirement Plan for Salaried Employees
and Certain Hourly Employees of American Biltrite Inc.

Statements of Net Assets Available for Benefits

	December 31	
	2025	**2024**
Assets		
Investments, at fair value	**$ 24,788,115**	$ 22,950,329
Receivables:		
Accrued investment income	**33,544**	32,092
Total receivables	**33,544**	32,092
Total assets	**24,821,659**	22,982,421
Liabilities		
Accrued expenses	**22,474**	21,273
Net assets available for benefits	**$ 22,799,185**	$ 22,961,148

See accompanying notes.

The Retirement Plan for Salaried Employees
and Certain Hourly Employees of American Biltrite Inc.

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31	
	2025	**2024**
Additions		
Interest and dividend income	**$ 796,032**	$ 763,358
Net appreciation in fair value of mutual funds	**2,643,748**	1,860,130
Total additions	**3,439,780**	2,623,488
Deductions		
Distributions to participants	**1,515,330**	1,405,884
Administrative expenses	**86,413**	81,758
Total deductions	**1,601,743**	1,487,642
Net increase	**1,838,037**	1,135,846
Net assets available for benefits at beginning of year	**22,961,148**	21,825,302
Net assets available for benefits at end of year	**$ 24,799,185**	$ 22,961,148

See accompanying notes.

1. Description of Plan

The following description of The Retirement Plan for Salaried Employees and Certain Hourly Employees of American Biltrite Inc. (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan covering salaried employees and certain hourly employees of American Biltrite Inc. (the Company) and provides for pension and disability benefits. The Plan also includes the assets and liabilities attributed to certain hourly employees of the Company who previously participated in those frozen pension plans listed in the Plan. The Company has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to cover the benefits to be paid to Plan members.

The Plan is administered by certain members of management. The members determine the appropriateness of the Plan’s investment offerings and monitor investment performance.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Amendment

Effective December 31, 2018, the Plan was amended to close Plan participation to new entrants, including rehires, or anyone who would otherwise first become an eligible employee, on or after January 1, 2019. In addition, the benefit accrual was frozen for any future benefits after December 31, 2018, with respect to any participant whose attained age plus credited service is less than 61 as of December 31, 2018.

In connection with the Plan amendment, the Company has provided certain modifications to the employer contributions made to the American Biltrite Inc. Savings and Investment Plan.

Funding Policy

The contributions of the Company are typically made in amounts sufficient to fund the Plan's benefits expected to accrue in the coming year and the 15-year amortization of any unfunded accrued liability. The Plan has met the ERISA minimum funding requirements.

1. Description of the Plan (continued)

Eligibility

Certain employees, as defined in the Plan document, were eligible to participate in the Plan after twelve months of continuous service through January 1, 2019.

Pension Benefits

Salaried employees with five or more years of service are entitled to an annual pension benefit beginning at normal retirement age (65). The annual amount of pension payable at Normal Retirement Date is an amount equal to (i) multiplied by (ii), as described below:

(i) Equals the sum of

(A) 0.5% of Average Annual Earnings not in excess of Covered Compensation;

plus

(B) 0.9% of Average Annual Earnings in excess of Covered Compensation;

multiplied by

(ii) Credited Service to a maximum of forty-three and three quarter (43-3/4) years.

“Average Annual Earnings" means the average of a salaried participant's annual earnings for the highest sixty (60) consecutive month period in the 120-month period ending with the month immediately prior to the month in which employment is terminated. In the case of a salaried participant who has not been employed for sixty (60) consecutive months, annual earnings during his or her actual months of employment shall be used to compute Average Annual Earnings. Average annual earnings were frozen as of December 31, 2018 for participants whose attained age plus credited service was less than 61 as of December 31, 2018.

“Covered Compensation" means the average of the social security taxable wage bases for the thirty-five (35) year period ending with the year in which the participant attains social security retirement age, with certain adjustments for participants who retire before or after attaining their social security retirement age.

The Plan permits early retirement at ages 55-64, and 15 to 20 years of service have been completed.

1. Description of the Plan (continued)

Pension Benefits (continued)

If a Participant is married on the annuity commencement date, the employee shall receive a benefit in the form of a joint and one-half survivor annuity with a 5-year guarantee unless the employee elects otherwise with spouse's consent. Various other optional forms of benefit payments are available. The Plan also includes assets and liabilities of frozen pension plans attributable to certain hourly employees. Benefits are determined in accordance with provisions of the pension plan in effect at the time of employee's termination.

Vesting

Participants' benefits are not vested until five years of creditable service are completed. A participant is 100% vested after five years of credited service.

2. Significant Accounting Policies

Basis of Accounting

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

Valuation of Investments and Income Recognition

Investments are stated at fair value based upon quoted market prices. Fair value is defined as 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 (an exit price). See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Management fees and operating expenses charged to the Plan for the management of investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Gains and losses on security transactions are recorded as the difference between the proceeds received and cost. Cost is determined on the average cost basis. Net appreciation or depreciation, including realized and unrealized gains or losses, is reflected in the statements of changes in net assets available for benefits as net realized and unrealized appreciation (depreciation) in fair value of investments.

2. Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid directly by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 3) are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are generally based upon the employees' compensation during their five highest consecutive years of earnings during the ten plan years preceding normal retirement date. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. Benefits payable under all circumstances: retirement, death, disability and termination of employment are included to the extent they are deemed attributable to employee service rendered to the valuation date.

2. Significant Accounting Policies (continued)

Plan Termination

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. In the event of termination or partial termination of the Plan or in the event of complete discontinuance of employer contributions, each participant shall be 100% vested in their accrued benefit, to the extent funded, irrespective of length of participation under the Plan. Any distribution of assets shall be carried out in accordance with the allocations determined by the Company, as plan administrator, for payment of participants' accrued benefits and in the order of priorities established by Section 4044 of the Employee Retirement Income Security Act of 1974. The Company shall not be liable to participants for benefits other than those which can be provided by the Plan's assets. The Pension Benefit Guaranty Corporation (PBGC) guarantees vested benefits at the level in effect on the date of the Plan's termination. In addition, there is a ceiling on the amount of benefit that the PBGC guarantees which is determined based on each participant's age.

3. Accumulated Plan Benefits

Consulting actuaries with Gallagher Benefit Services, Inc., estimate the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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 accumulated plan benefit information as of the beginning of each plan year, January 1, 2026 and 2025, is as follows:

	2026	2025
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Current employees entitled to deferred benefits	**$ 4,695,263**	$ 5,936,408
Participants currently receiving benefits	**13,097,870**	12,204,022
Terminated vested participants	**2,168,057**	2,436,068
	$ 19,961,190	$ 20,576,498

3. Accumulated Plan Benefits (continued)

The reconciliation of the actuarial present value of accumulated plan benefits for the years ended January 1, 2026 and 2025 is as follows:

	2026	2025
Actuarial present value of accumulated plan benefit at the beginning of the year:	**$ 20,576,498**	**$ 20,602,287**
Increase (decrease) during the year attributable to:		
Decrease in discount period at 6.50% in 2026 and 6.00% in 2026	**1,189,792**	**1,194,575**
Benefits accumulated including gains/losses	**520,864**	**185,520**
Actual benefits paid	**(1,515,330)**	**(1,405,884)**
Assumption change-interest rate	**(810,634)**	**–**
Net decrease	**(615,308)**	**(25,789)**
Actuarial present value of accumulated plan benefits	**$ 19,961,190**	**$ 20,576,498**

Significant assumptions underlying the actuarial computations are as follows as of January 1, 2026 and 2025:

Actuarial cost method	PPA Unit Credit
Long-term rate of return on investments	6.50% in 2026 and 6.00% in 2025
Retirement	Retirement is assumed to occur at various rates from ages 55 through 69 for salaried employees and at age 64 for hourly employees
Mortality basis for males and females	Pri-2012 total dataset mortality rates for employees, retirees and contingent survivors projected generationally with Scale MP-2021 in 2026 and 2025

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Had the valuations been performed as of December 31, there would be no material difference.

4. Certified Investment Information

Certain information in the accompanying financial statements and ERISA-required supplemental schedule related to investments held as of December 31, 2025 and 2024, and net appreciation (depreciation) in fair value of mutual funds, and interest and dividend income for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by SEI Private Trust Company, the custodian of the Plan

5. Fair Value Measurements

The fair value framework establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below.

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in markets that are not active
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- 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 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

5. Fair Value Measurements (continued)

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety.

The following is a description of the valuation methodologies used by the Plan. There have been no changes in the valuation methodologies at December 31, 2025 and 2024.

Mutual funds are valued daily at the closing price per share, as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The valuation methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Plan management believes the 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.

All mutual fund investments held at December 31, 2025 and 2024, are Level 1 within the fair value hierarchy.

6. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

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

7. Parties-In-Interest

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, the management of investments held by the custodian are considered party-in-interest transactions.

Certain plan investments are shares of mutual funds managed by SEI Private Trust Company, the Plan custodian and, therefore, these transactions qualify as party-in-interest transactions.

8. Income Tax Status

The Plan obtained its latest determination letter on March 22, 2017, in which the Internal Revenue Service stated that the Plan, as then designated, was in compliance with the applicable requirements of the Internal Revenue Code. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. Although the Plan has been amended since receiving the determination letter, the plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

Accounting standards require recording uncertain income tax positions that exist in the Plan's financial statements. Plan management has determined there are no uncertain tax positions and believes there is no adjustment or disclosure required in the Plan's financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Subsequent Events

The Company has evaluated all subsequent events through October 9, 2026, the date the financial statements were available to be issued. During this period, there have been no material events that would require recognition in the financial statements or disclosures to the financial statements.

Supplemental Schedule

The Retirement Plan for Salaried Employees
and Certain Hourly Employees of American Biltrite Inc.

EIN: 04-1701350 Plan Number: 016

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year)

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	SEI World Equity Ex-US Fund	332,336 shares	$ 4,041,029	$ 4,609,505
*	SEI S&P 500 Index Fund	217,208 shares	3,406,844	4,535,300
*	SEI Core Fixed Income Fund	404,079 shares	4,079,386	3,624,592
*	SEI Long Duration Fund	605,858 shares	4,024,652	3,568,502
*	SEI Large Cap Disciplined Equity Fund	307,130 shares	3,366,889	3,292,434
*	SEI Dynamic Asset Allocation Fund	65,948 shares	1,183,390	1,260,930
*	SEI Extended Market Index Fund	69,476 shares	1,095,524	1,242,224
*	SEI Small/Mid Cap Equity Fund	120,003 shares	1,334,800	1,165,233
*	SEI Emerging Markets Debt Fund	82,052 shares	797,657	758,985
*	SEI High Yield Bond Fund	103,604 shares	869,893	730,410
			$ 24,200,064	$ 24,788,115

* Indicates party-in-interest to the Plan.

BOIVIN
&
ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS

Robin L. Boivin, CPA, MST · Steven R. Boivin, CPA
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SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

A Name of plan
THE RETIREMENT PLAN FOR SALARIED EMPLOYEES & CERTAIN HOURLY EMPLOYEES OF AMERICAN BILTRITE INC.

B Three-digit plan number (PN) ▶ 016

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMERICAN BILTRITE INC.

D Employer Identification Number (EIN)
04-1701350

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	22,982,421
b Actuarial value	**2b**	22,982,421

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	78	12,742,250	12,742,250
b For terminated vested participants	29	2,577,501	2,577,501
c For active participants	77	6,286,582	6,286,582
d Total	184	21,606,333	21,606,333

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.30%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	184,683
b Expected plan-related expenses	**6b**	7,000
c Target normal cost	**6c**	191,683

Statement by Enrolled Actuary

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

SIGN HERE Kristen Knudtson KK — 9/22/2026

Signature of actuary — Date

KRISTEN KNUDTSON — 2608090

Type or print name of actuary — Most recent enrollment number

GALLAGHER BENEFIT SERVICES, INC. — 781-373-6900

Firm name — Telephone number (including area code)

30 SPEEN STREET
SUITE 500
FRAMINGHAM MA 01701

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 12.18 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.09 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	106.36 %
15	Adjusted funding target attainment percentage	15	98.80 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.29 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] 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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.00 %	5.27 %	5.50%	

b Applicable month (enter code)	**21b**	0
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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	191,683
b Excess assets, if applicable, but not greater than line 31a	**31b**	191,683

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

The Retirement Plan for Salaried Employees & Certain Hourly Employees of American Biltrite Inc.
EIN: 04-1701350 Plan Number: 016
Schedule SB, Line 15 – Reconciliation of differences between valuation results and amounts used to calculate AFTAP

The Plan's AFTAP for the 2025 plan year was certified on September 29, 2025 as 98.80%, based on an actuarial value of assets of $21,347,254. Subsequent to the AFTAP certification, the Plan Sponsor elected to change the asset valuation method for the 2025 plan year from a smoothed actuarial value method to the market value. As a result, the actuarial value of assets reflected in the final 2025 valuation and on Schedule SB increased from $21,347,254 to $22,982,421. The AFTAP was not subsequently recertified. Accordingly, Line 15 reports the 98.80% AFTAP certified on September 29, 2025 while the remaining applicable Schedule SB valuation results reflect the revised asset valuation method.

The Retirement Plan for Salaried Employees & Certain Hourly Employees of American Biltrite Inc.
EIN: 04-1701350 Plan Number: 016
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Salaried Participants:

Age	Assumed Retirement Rate	% Remaining	Effective Retirement Rate	Weighted Age
55	3.00%	100.00%	3.00%	1.65000
56	1.00%	97.00%	0.97%	0.54320
57	1.00%	96.03%	0.96%	0.54737
58	1.10%	95.07%	1.05%	0.60654
59	2.10%	94.02%	1.97%	1.16496
60	4.30%	92.05%	3.96%	2.37488
61	4.50%	88.09%	3.96%	2.41811
62	15.50%	84.13%	13.04%	8.08462
63	8.50%	71.09%	6.04%	3.80673
64	9.20%	65.05%	5.98%	3.82985
65	59.30%	59.06%	35.02%	22.76502
66	33.30%	24.04%	8.00%	5.28302
67	43.80%	16.03%	7.02%	4.70510
68	55.60%	9.01%	5.01%	3.40675
69	100.00%	4.00%	4.00%	2.76051
			Total	63.94666

Hourly Participants: 100% assumed to retire at age 64.

Weighted average retirement age = 64

The Retirement Plan for Salaried Employees & Certain Hourly Employees of American Biltrite Inc.
EIN: 04-1701350 Plan Number: 016
Schedule SB, Line 25 – Change in Method

Effective January 1, 2025, the asset valuation method was changed from a 2-year smoothing method to the fair market value of assets. Under the prior method, actuarial value of assets reflected recognition of investment gains and losses over a two-year period. Under the new method, actuarial value of assets equals the market value of assets as of the valuation date.

The change was automatically approved under Section 3.01(1) of Revenue Procedure 2017-56, which provides automatic approval for a change in asset valuation method to a method that determines plan assets at fair market value. The applicable requirements and restrictions of Revenue Procedure 2017-56 were satisfied.

The Retirement Plan for Salaried Employees & Certain Hourly Employees of American Biltrite Inc.
EIN: 04-1701350 Plan Number: 016
Schedule SB, Line 26a – Schedule of Active Participant Data

Years of Credited Service

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Attained Age											
Under 25											0
25 to 29											0
30 to 34		1									1
35 to 39	2		1								3
40 to 44	1		1								2
45 to 49	1	1	1	2							5
50 to 54		5	4		1	1	1				12
55 to 59		4	3	1	2	2	3	4			19
60 to 64	1	6	5	4	1	1	1		1	1	21
65 to 69		1	1	1		2	1		2	3	11
70 & up					1			1		1	3
Total	5	18	16	8	5	6	6	5	3	5	77

The Retirement Plan for Salaried Employees & Certain Hourly Employees of American Biltrite Inc.
EIN: 04-1701350 Plan Number: 016
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Methods

The actuarial methods described in this section are either required by IRC Section 430 or were selected from the methods permitted by IRC Section 430.

Funding Method	The funding target and target normal cost for minimum funding calculations are determined using the unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the funding target liability. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses. The Projected Unit Credit method is used solely for development of maximum deductible contribution.
Asset Valuation Method	Market value of assets.
Measurement Date	January 1, 2025
Valuation Date	First day of the plan year.
Benefits Not Valued	We are not aware of any benefits required to be valued that were not. To the best of our knowledge we have reflected all material provisions of the plan. Salaried participants whose benefits have a present value of less than $50,000 and hourly participants whose benefits have a present value less than $40,000 are eligible to receive a single lump sum payment. We have not directly valued this option, but have instead valued the benefit using the same assumptions as for other participants.

Economic Assumptions

Interest Rate	2025 Segment Rates (reflecting segment rate stabilization as amended under ARPA 2021): First Segment 5.00% Second Segment 5.27% Third Segment 5.50%
Salary Increases	3.00%
Future Increases in Social Security Wage Base	3.00%
Future Increases in Maximum Pay and Benefits	Pay and benefits limitations set by IRC 401(a)(17) and 415(b), are not assumed to increase in the future.
Future Costs of Living Adjustments	None.
Plan-related Expenses	$7,000 was added to the Target Normal Cost to represent plan-related expenses anticipated to be paid from the plan's assets for the plan year.

Demographic Assumptions

Healthy Mortality IRS 2025 Combined Static Table for Small Plans.

Disabled Mortality Same as healthy.

Disability Incidence None.

Retirement Salaried: Beginning at the age of 55, the following rates are assumed:

Age	Percent assumed to Retire	Age	Percent assumed to Retire
55	3.0%	62	15.5%
56	1.0	63	8.5
57	1.0	64	9.2
58	1.1	65	59.3
59	2.1	66	33.3
60	4.3	67	43.8
61	4.5	68	55.6
		69	100.0

Hourly: Participants are assumed to retire at age 64.

Termination Varies by sex and attained age. Applicable for both Hourly and Salaried participants.

Sample Rates:

	Rates	
Age	Males	Females
25	7.33%	8.33%
30	7.00	8.00
35	6.00	7.25
40	5.00	5.50
45	4.00	3.75
50	3.00	2.00

Decrement Timing Middle of the year decrements.

Demographic Assumptions (cont.)

Commencement Date for Deferred Vested Benefits	Age 65.
Commencement Date for Pre-Retirement Death Benefits	Later of death of participant or earliest retirement age.
Marriage	85% of all plan participants are assumed to be married. Wives are assumed to be 3 years younger than husbands.
Form of Payment	Salaried: 60% of participants assumed to choose single life annuity with 5 years certain; 40% of participants assumed to choose 50% Joint and Survivor annuity with 5 years certain. Hourly: 65% of participants assumed to choose single life annuity; 35% of participants assumed to choose 50% Joint and Survivor annuity.
New Employees	No new or rehired employees are assumed.

The Retirement Plan for Salaried Employees & Certain Hourly Employees of American Biltrite Inc.
EIN: 04-1701350 Plan Number: 016
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Rationale for Significant Actuarial Assumptions

Interest Rate	The lookback basis was selected from the methods permitted by IRC Section 430. The underlying rates are based on historical market data and are published periodically by the IRS.
Plan-related Expenses	As required IRC Section 430, we have estimated plan-related expenses anticipated to be paid from the plan's assets for the coming plan year. This may include, but is not limited to, trustee fees, actuarial fees, legal fees, and administration costs that are paid from the plan trust.
Salary Increases	Salary increase assumption is based on the plan sponsor's expectations of future experience, taking current conditions into account.
Mortality	The mortality tables and any applicable improvement projection scales used for purposes of this valuation were selected from those permitted by IRC 430. Updates are published periodically by the IRS.
Termination, Retirement, and Disability	The termination, retirement, and disability rates are based on the plan sponsor's expectations of future experience. Actual experience and gains and losses are periodically reviewed to identify any significant deviation from expectations.
Commencement Dates for Terminated Vested Participants	The commencement dates for terminated vested participants are based on the plan sponsor's expectations of future experience.
Form of Payment	Participants are assumed to commence payments with the assumed forms based on the plan sponsor's expectations of future experience and taking the assumed marital status into account. Actual experience and gains and losses are periodically reviewed to identify any significant deviation from expectations that would materially affect the results.
Marriage Assumptions	The percentage married and spousal age difference assumptions are based on the plan sponsor's expectations of their population.

The Retirement Plan for Salaried Employees & Certain Hourly Employees of American Biltrite Inc.
EIN: 04-1701350 Plan Number: 016
Schedule SB, Part V – Summary of Plan Provisions

Effective Date	January 1, 1989
Eligibility	Salaried: Employees compensated on a salaried basis and hired before December 31, 2018 are eligible to participate in the Plan on the first day of the month following the month in which they complete one year of service. Hourly: All employees who are in Local and who were hired prior to December 31, 1999 are eligible to participate on their date of hire.
Credited Service	Salaried: From date of hire to date of termination. Credited Service was frozen as of December 31, 2018 for participants whose attained age plus Credited Service was less than 61 as of December 31, 2018. Hourly: One year of service for each Plan year during which an employee completes 1,600 or more hours of service. No service is credited after December 31, 1999.
Vesting Service	Same as Credited Service, except service continues accruing after freeze dates for this purpose.
Vesting	100% upon completion of 5 years of Vesting Service.
Annual Earnings	Rate of Salary in effect January 1. Compensation includes base pay, commissions, bonuses, and overtime.
Average Annual Earnings	The average of a salaried participant's annual earnings for the highest 60 consecutive month period in the 120-month period ending with the month immediately prior to the month in which he terminates employment. In the case of a salaried participant who has not been employed for 60 consecutive months, annual earnings during his actual months of employment shall be used to determine the Average Annual Earnings. Average Annual Earnings was frozen as of December 31, 2018 for participants whose attained age plus Credited Service was less than 61 as of December 31, 2018.

Covered Compensation	Average of Social Security Wage Bases (SSWB) for the most recent 35-year period ending with the year a participant reaches Social Security Retirement Age (SSRA). Any future years' SSWB prior to SSRA are assumed to be equal to the most recently known year. These tables are updated and published each year by the IRS.
Social Security Wage Base	Maximum wages on which Social Security taxes may be imposed for a given year.
Normal Retirement	
Eligibility	The later of age 65 or five years of service.
Benefit	Salaried: The annual amount of pension payable at Normal Retirement Date is 0.5% of the employee's Average Annual Earnings up to his Social Security covered compensation, plus 0.9% of any excess Average Annual Earnings over his Social Security Covered Compensation, multiplied by years of Credited Service, up to a maximum of 43.75 years. Future benefit accruals were frozen for participants whose attained age plus Credited Service is less than 61 as of December 31, 2018. Hourly: Effective May 22, 1993, a monthly benefit equal to $15 multiplied by years of Credited Service. Effective May 22, 1995, a monthly benefit equal to $16 multiplied by years of Credited Service. Effective May 22, 1997, a monthly benefit equal to $17 multiplied by years of Credited Service. Effective May 22, 1998, a monthly benefit equal to $18 multiplied by years of Credited Service. As of December 31, 1999, future benefit accruals were suspended.
Early Retirement	
Eligibility	Salaried: Age 55 and 15 years of service. Hourly: Age 55 and 20 years of service. Unreduced benefits at age 62 and 12 years of service if retiring from active status.
Benefit	Salaried: Normal Retirement Benefit based on service to Early Retirement Date, and reduced by 0.4% for each month that the benefit commences prior to Normal Retirement. Hourly: Normal Retirement Benefit based on service to Early Retirement Date, and reduced by 0.5% for each month that the benefit commences prior to Normal Retirement. Benefits are unreduced after age 62 and 12 years of Credited Service if retiring from active status.

Late Retirement	Participants may continue to accrue benefits beyond their Normal Retirement Date, in which case they will receive the greater of the accrued benefit based on Credited Service and Average Annual Earnings upon termination and the accrued benefit as of Normal Retirement Date actuarially increased to Late Retirement Date.	
Disability Retirement		
Eligibility	Salaried: 10 years of service.	
	Hourly: 15 years of service.	
Benefit	Salaried: Monthly payments of $25 times years of Credited Service, provided this benefit does not exceed the monthly amount of the Normal Retirement Benefit payable at Normal Retirement Date. Disability benefits cease when Normal Retirement or Early Retirement benefits commence.	
	Hourly: Accrued benefit at date of disability reduced by 1/2 of any old age or disability benefits payable under the Federal Social Security Act, but no less than the amount payable as an Early Retirement Benefit (if Early Retirement eligible at date of disability). Disability payments cease when Normal Retirement benefits commence.	
Surviving Spouse Death Benefit	Upon the death of an active or terminated vested participant prior to his retirement, a benefit is payable to his spouse, equal to the survivor benefit assuming that the participant had elected the 50% joint and survivor annuity payable at his earliest retirement date (or current age if eligible for retirement) on the day before he died. The 50% joint and survivor annuity for Salaried participants includes a 5 year certain period.	
Termination	After completing 5 years of continuous service, the benefit is calculated based on service to Date of Termination. The participant may elect commencement of his benefit any time subsequent to age 55. Such benefit will be reduced as described under Early Retirement Benefit.	
Normal Form of Payment	Salaried:	Married participants – 50% Joint and Survivor annuity with 5 years guaranteed. Single participants – Life annuity with 5 years guaranteed.
	Hourly:	Married participants – 50% Joint and Survivor annuity. Single participants – Life annuity.

The Retirement Plan for Salaried Employees & Certain Hourly Employees of American Biltrite Inc.
EIN: 04-1701350 Plan Number: 016
Schedule SB, Part V – Summary of Plan Provisions (continued)

Optional Forms of Payment	Salaried: Life annuity; Life annuity with 5, 10, 15, or 20 years guaranteed; 50%, 75%, or 100% Joint and Survivor annuity with 5 years guaranteed; Lump Sum if under $50,000. Hourly: Life annuity; 50%, 75%, or 100% Joint and Survivor annuity; Lump Sum if under $40,000.
Optional Form Conversion Basis	Conversion basis for annuity forms is UP-1984 Mortality Table and 7% interest.
Lump Sum Conversion Basis	Lump Sums are converted using 417(e) mortality and interest rates.
Congoleum Offset	Former participants of the Congoleum Salaried Pension Plan ("Congoleum Plan") are entitled to credited service for benefit accrual purposes starting from the later of their Congoleum date of hire or January 1, 1994. The resulting benefit amount is offset by the amount of the benefit payable from the Congoleum Plan for post-1993 service.
Other Closed Groups	This valuation includes a closed group of inactive employees whose benefits are determined in accordance with the provisions of the plan in effect at the time of their termination.
Employee Contributions	None.
Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increase them automatically as published by the IRS.

The Retirement Plan for Salaried Employees
and Certain Hourly Employees of American Biltrite Inc.

EIN: 04-1701350 Plan Number: 016

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year)

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	SEI World Equity Ex-US Fund	332,336 shares	$ 4,041,029	$ 4,609,505
*	SEI S&P 500 Index Fund	217,208 shares	3,406,844	4,535,300
*	SEI Core Fixed Income Fund	404,079 shares	4,079,386	3,624,592
*	SEI Long Duration Fund	605,858 shares	4,024,652	3,568,502
*	SEI Large Cap Disciplined Equity Fund	307,130 shares	3,366,889	3,292,434
*	SEI Dynamic Asset Allocation Fund	65,948 shares	1,183,390	1,260,930
*	SEI Extended Market Index Fund	69,476 shares	1,095,524	1,242,224
*	SEI Small/Mid Cap Equity Fund	120,003 shares	1,334,800	1,165,233
*	SEI Emerging Markets Debt Fund	82,053 shares	797,657	758,985
*	SEI High Yield Bond Fund	103,604 shares	869,893	730,410
			$ 24,200,064	$ 24,788,115

* Indicates party-in-interest to the Plan.

The Retirement Plan for Salaried Employees
and Certain Hourly Employees of American Biltrite Inc.

EIN: 04-1701350 Plan Number: 016

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year)

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
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*	SEI S&P 500 Index Fund	217,208 shares	3,406,844	4,535,300
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