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
RETIREMENT INCOME PLAN FOR THE EMPLOYEES OF ARMACELL LLC

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 06/01/2000

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)
ARMACELL LLC

5605 CARNEGIE BLVD
SUITE 100
CHARLOTTE, NC 28209

2b Employer Identification Number (EIN)
51-0392836

2c Plan Sponsor's telephone number
919-913-0564

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.	10/06/2026	SCOTT BENTLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2026	SCOTT BENTLEY
	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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	214
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)**	43
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	40
b	Retired or separated participants receiving benefits	**6b**	77
c	Other retired or separated participants entitled to future benefits	**6c**	86
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	203
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	9
f	Total. Add lines **6d** and **6e**.	**6f**	212
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan 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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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 _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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
RETIREMENT INCOME PLAN FOR THE EMPLOYEES OF ARMACELL LLC

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ARMACELL LLC

D Employer Identification Number (EIN)
51-0392836

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**	37151724
b Actuarial value	**2b**	34634046

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	86	22212736	22212736
b For terminated vested participants	85	5914987	5914987
c For active participants	43	7695550	7695550
d Total	214	35823273	35823273

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**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	607808
b Expected plan-related expenses	**6b**	9251
c Target normal cost	**6c**	617059

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

09/28/2026
Date

ANDREW FORGRAVE
Type or print name of actuary

26-07226
Most recent enrollment number

PINNACLE PLAN DESIGN LLC
Firm name

520-618-1305
Telephone number (including area code)

1985 EAST RIVER RD, SUITE 111
TUCSON, AZ 85718
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	279939
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	279939
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 12.15 %	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)		3329
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 5.19 %		173
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		3502
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	96.68 %
15	Adjusted funding target attainment percentage	15	96.68 %
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	95.26 %
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
08/07/2026	833500				
			Totals ► 18(b)	833500	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	743420

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] 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**	63

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**	617059
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1189227	119598
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**	736657

	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**	736657
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	743420
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	6763
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
RETIREMENT INCOME PLAN FOR THE EMPLOYEES OF ARMACELL LLC

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ARMACELL LLC

D Employer Identification Number (EIN)
51-0392836

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)

GUARDIAN WEALTH ADVISORS

84-2787345

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	56188	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARLES SCHWAB

2360 CORPORATE CIRCLE
SUITE 400
HENDERSON, NV 89074

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 25 50	NONE	9703	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

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(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 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
RETIREMENT INCOME PLAN FOR THE EMPLOYEES OF ARMACELL LLC

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ARMACELL LLC

D Employer Identification Number (EIN)
51-0392836

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	212029	569866
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	667000	833500
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1031154	2277366
(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)		4184142
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4655863	6096656
(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)	31252678	26941024
(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	37818724	40902554
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	37818724	40902554

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)	833500	
(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)		833500
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	14462	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	16875	
(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)		31337
(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)	748783	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		748783
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		3546815
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5160435
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2010714	
(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)		2010714
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	56188	
(6) Bank or trust company trustee/custodial fees	2i(6)	9703	
(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)		65891
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2076605
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3083830
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: RUSSON + JOHNSTON CPAS **(2)** EIN: 30-0840934

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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 588403.

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
RETIREMENT INCOME PLAN FOR THE EMPLOYEES OF ARMACELL LLC

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ARMACELL LLC

D Employer Identification Number (EIN)
51-0392836

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): 82-3967259

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... 3 | 0

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_____.

Retirement Income Plan for Employees of Armacell LLC

Financial Statements with Auditor's Report
As of December 31, 2025 and 2024

Index

Independent Auditor's Report 1

Financial Statements:

Statements of Net Assets Available for Benefits
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Statements of Changes in Net Assets Available for Benefits
for the Years Ended December 31, 2025 and 2024 6

Statement of Accumulated Benefits
as of December 31, 2024 7

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ERISA-Required Supplemental Schedules:

Schedule H, line 4i—Schedule of Assets (Held at End of Year)
as of December 31, 2025 16

Note: Schedules other than those listed above have been omitted because the information is otherwise disclosed, not applicable or is not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

INDEPENDENT AUDITOR'S REPORT

To the plan administrator and participants of Retirement Income Plan for Employees of Armacell LLC:

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

We have performed audits of the financial statements of the Retirement Income Plan for Employees of Armacell LLC (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, the related Statements of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2025 and 2024, the Statement of Accumulated Benefits as of December 31, 2024, the Statement of Changes in Accumulated Benefits for the Year Ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 6 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to benefits provided under the plan and certified to by a qualified institution or 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 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 103(a)(3)(C) audit opinion.

Emphasis of Matter—Plan Freeze

As disclosed in Note 1a, effective January 1, 2004, the Plan was frozen to all employees hired or rehired on or after January 1, 2004. Our report is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that 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 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for the purpose 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 its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to benefits provided under the plan and certified to by a qualified institution or 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).



Agoura Hills, California
October 14, 2026

Retirement Income Plan for Employees of Armacell LLC
Statements of Net Assets Available for Benefits
As of December 31, 2025 and 2024

	2025	2024
Assets:		
Investments, at fair value:		
Common stock	$ 6,096,656	$ 4,655,864
Mutual funds	6,777,125	5,911,303
Corporate debt securities	4,184,142	7,100,206
Exchange-traded funds	22,441,265	19,272,322
	39,499,188	36,939,695
Investments, other:		
Interest-bearing cash	569,866	212,029
Receivables:		
Company contributions	833,500	667,000
Total assets	40,902,554	37,818,724
Liabilities	-	-
Net assets available for benefits	$ 40,902,554	$ 37,818,724

See accompanying notes.

Retirement Income Plan for Employees of Armacell LLC
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2025 and 2024

	2025	2024
Additions to net assets attributable to:		
Contributions:		
Company	$ 833,500	$ 667,000
Investment income:		
Net realized and unrealized appreciation in fair value of investments	3,549,386	4,474,028
Interest and dividends	780,110	801,089
	4,329,496	5,275,117
Total additions	5,162,996	5,942,117
Deductions from net assets attributable to:		
Benefits paid to participants	2,013,275	2,014,366
Plan expenses	65,891	62,182
Total deductions	2,079,166	2,076,548
Net increase	3,083,830	3,865,569
Net assets available for benefits:		
Beginning of year	37,818,724	33,953,155
End of year	$ 40,902,554	$ 37,818,724

See accompanying notes.

Retirement Income Plan for Employees of Armacell LLC
Statement of Accumulated Benefits
As of December 31, 2024

Actuarial present value of accumulated benefits:		
Vested benefits:		
Participants currently receiving payments	$	23,693,343
Participants entitled to deferred benefits		6,660,833
Other participants		7,977,409
		38,331,585
Non-vested benefits		503,849
Total actuarial present value of accumulated benefits	$	38,835,434

See accompanying notes.

Retirement Income Plan for Employees of Armacell LLC
Statement of Changes in Accumulated Benefits
For the Year Ended December 31, 2024

Actuarial present value of accumulated benefits as of the beginning of year	$	38,495,671
Increase during the year attributable to:		
Increase for interest due to decrease in discount period		1,877,715
Benefits paid		(1,906,002)
Additional benefits earned, including experience gains (losses)		1,521,632
Assumption changes		(1,153,582)
Net increase		339,763
Actuarial present value of accumulated benefits as of the end of year	$	38,835,434

See accompanying notes.

1. Plan Description

The following description of the Retirement Income Plan for Employees of Armacell LLC (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

a. General

The Plan, originally effective June 1, 2000, and restated January 1, 2017, is a noncontributory defined benefit plan covering substantially all employees of Armacell LLC (the Company). The Plan is frozen to all employees hired or rehired on or after January 1, 2004. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

b. Contributions

The Company has agreed to voluntarily contribute such additional amounts as are necessary to provide assets sufficient to meet benefits to be paid to participants as they come due. Contributions to the Plan are expected to fund each year's normal cost and a portion of the unfunded accrued liability. For the years ended December 31, 2025 and 2024, the Company contributed $833,500 and $667,000, respectively, to the Plan.

c. Vesting

Vesting in the Company's contribution is based on years of credited service. Participants become fully vested after attaining the age of 65 and completing five years of credited service.

d. Plan Benefits

The amount of a participant's pension benefit is the greater of the guaranteed pension as defined in the plan document or the free annuity, which equals the sum of the following:

- 0.90 percent of the average final compensation multiplied by years of credited service (not in excess of 35);
- 0.50 percent of the average final compensation in excess of adjusted covered compensation multiplied by years of credited service (not in excess of 35);
- 0.15 percent of the average final compensation in excess of two times adjusted covered compensation multiplied by years of credited service (not in excess of 35); and
- 1.20 percent of average final compensation multiplied by years of credited service in excess of 35.

Average final compensation equals the average of the highest annual compensation from three of the last ten years of employment. Adjusted covered compensation equals a percentage of the average Social Security tax base for the 35-year period ending with the year a participant will qualify for an unreduced Social Security pension benefit.

d. Plan Benefits (Continued)

The Plan provides for early retirement, late retirement, termination, and death benefits. Participants may elect to receive their pension benefits through various forms of annuities or a lump-sum payment.

2. Summary of Significant Accounting Policies

a. Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

b. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

c. Investment Valuation and Income Recognition

Except as noted below, investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value.

The Plan's interest-bearing cash holdings consist of current deposit accounts with no specified maturity dates. These accounts are carried at the bank's stated balance plus or minus certain adjustments prescribed under the accounting standards. As a practical expedient, insignificant amounts of interest income on cash deposit accounts are recorded when received.

Purchases and sales of securities are generally recorded on a trade-date basis. As permitted by Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 960-325, *Plan Accounting—Defined Benefit Plans: Investments—Other*, settlement-date basis may be used when (a) the settlement date is after the financial statement date, (b) the fair value of the securities purchased or sold did not change significantly from the trade date to the financial statement date, and (c) the purchases or sales do not significantly affect the composition of the plan's net assets available for benefits.

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net realized and unrealized appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

d. Payment of Benefits

Benefits are recorded when paid.

e. Plan Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment-related expenses are included in net realized and unrealized appreciation in fair value of investments.

f. Subsequent Events

The Plan has evaluated the subsequent events through October 14, 2026, the date the financial statements were available to be issued.

3. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, 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.

4. Funding Policy

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts computed by the Plan's actuary. It is the intention of the Company's funding policy, based on the actuarial assumptions referred to in Note 10, that all eligible participants' benefits will be fully provided for by the time they retire. During 2025 and 2024, the Plan met the minimum funding requirements of ERISA. Plan participants may not make contributions to the Plan.

5. Fair Value Measurement

FASB ASC 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

5. Fair Value Measurement (Continued)

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There has been no change in the methodologies used at December 31, 2025 and 2024.

Common stock and exchange-traded funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the United States Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Corporate debt securities: The Plan relies on the valuations provided by independent, third-party pricing services and utilizes these valuations without adjustment unless specific circumstances or events indicate that the valuations may not be substantially accurate estimates of fair value. These services utilize a variety of methods, including pricing models that maximize the use of observable inputs for similar securities. This includes basing the value on yields currently available for comparable securities of issuers with similar credit ratings.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation method is 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.

5. Fair Value Measurement (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024.

Assets at Fair Value as of December 31, 2025

	Level 1	Level 2	Level 3	Total
Common stock	$ 6,096,656	$ -	$ -	$ 6,096,656
Mutual funds	6,777,125	-	-	6,777,125
Corporate debt securities	-	4,184,142	-	4,184,142
Exchange traded funds	22,441,265	-	-	22,441,265
Investments, at fair value	$ 35,315,046	$ 4,184,142	$ -	$ 39,499,188

Assets at Fair Value as of December 31, 2024

	Level 1	Level 2	Level 3	Total
Common stock	$ 4,655,864	$ -	$ -	$ 4,655,864
Mutual funds	5,911,303	-	-	5,911,303
Corporate debt securities	-	7,100,206	-	7,100,206
Exchange traded funds	19,272,322	-	-	19,272,322
Investments, at fair value	$ 29,839,489	$ 7,100,206	$ -	$ 36,939,695

6. Certified Investment Information

Management has elected to have the audits of the Plan performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Charles Schwab Trust Bank, the Trustee of the Plan, has certified that the following investment information is complete and accurate:

- Fair value of investments and the carrying amount of interest-bearing cash as reflected in the Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024.
- Investment income as reflected in the Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2025 and 2024.
- Investment information as reflected in Note 5 to these financial statements.
- Investment information reflected in the Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2025.

As permitted by ERISA Section 103(a)(3)(C), the audit need not extend to any statements or information related to the certified investment information.

7. Tax Exempt Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated March 15, 2018, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Company routinely self-reviews the administration of the Plan and self-corrects any compliance issues in accordance with the Employee Plan Compliance Resolution System. Accordingly, the plan administrator believes that the Plan and related trust are designed in accordance with applicable sections of the IRC and, accordingly, are exempt from income taxes.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Party-in-Interest Transactions

The following table presents exempt transactions with parties-in-interest, as defined by ERISA.

Party-in-interest	Relationship	ERISA Sec. 408(a) exemption
Charles Schwab Trust Bank	Trustee	Deposits, investment transactions, distributions in accordance with plan provisions, reasonable compensation for necessary services
Charles Schwab Bank	Recordkeeper	Reasonable compensation for necessary services
Pinnacle Plan Design LLC	Actuary	Reasonable compensation for necessary services

In addition, the Plan may compensate other providers, such as investment advisors and other third-party administrators, for such qualified services as fiduciary advice and support, plan design, compliance support, and investment selection.

9. Plan Termination

In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document.

9. Plan Termination (Continued)

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed to the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2025 and 2024, the ceiling is $7,432 and $7,108 per month, respectively. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the ceiling is actuarially adjusted downward.

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

10. Actuarial Present Value of Accumulated Benefits

Accumulated benefits are those future periodic payments, including lump sums, which are attributable under the Plan's provisions to the services employees have rendered. Accumulated benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated benefits for active employees are based on (a) the average of the participant's highest 3 years of annualized earnings during the participant's last 10 calendar years of service, (b) the number of years of credited service, and (c) an average of the participant's most recent taxable wage base in effect for each calendar year, not to exceed 35 years.

The actuarial present value of accumulated benefits has been determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money and the probability of payment between the benefit information date and the expected payment dates. The effect of plan amendments on accumulated benefits is recognized during the year in which such amendments become effective. The actuarial valuation is as of January 1, 2025, which is the beginning of the plan year and is presented in the Statement of Accumulated Benefits as of December 31, 2024.

The significant actuarial assumptions used in determining accumulated benefits as of December 31, 2024, are as follows:

Investment return	5.25%
Mortality	PRI-2012 with Scale MP-2021

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

Retirement Income Plan for Employees of Armacell LLC
EIN: 51-0392836 PLAN: 002
Schedule H, line 4i—Schedule of Assets (Held at End of Year)
As of December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Interest-Bearing Cash:			
*	Charles Schwab Bank	Interest-bearing cash	$ 569,866	$ 569,866
	Common Stock:			
	Alphabet Inc.	2,500 Shares of Common Stock	292,271	782,500
	Amazon	2,500 Shares of Common Stock	305,487	577,050
	Apple Inc.	2,750 Shares of Common Stock	434,004	747,615
	Boeing Co	1,000 Shares of Common Stock	179,290	217,120
	Broadridge Financial Solutions	595 Shares of Common Stock	88,239	132,786
	Copart Inc.	2,900 Shares of Common Stock	87,000	113,535
	Dollar General Corporation	1,500 Shares of Common Stock	215,202	199,155
	Figma Inc.	2,500 Shares of Common Stock	94,740	93,425
	Home Depot Inc.	500 Shares of Common Stock	151,500	172,050
	JP Morgan Chase & Company	1,000 Shares of Common Stock	161,639	322,220
	NVIDIA Corporation	10,000 Shares of Common Stock	180,220	1,865,000
	Oracle Corporation	1,500 Shares of Common Stock	169,816	292,365
	Roper Industries Inc.	420 Shares of Common Stock	169,791	186,955
	United Health Group Inc.	750 Shares of Common Stock	245,267	247,582
	Visa Inc.	420 Shares of Common Stock	88,200	147,298
		Total common stock	2,862,666	6,096,656
	Mutual Funds:			
	American Funds	American Funds EuroPacific Growth Fund Class R6	655,337	681,406
	Apollo Global Management	Apollo Diversified Credit Fund	2,762,150	2,521,497
	Apollo Global Management	Apollo Diversified Real Estate Fund	1,443,064	1,296,856
*	Schwab Funds	Schwab Treasury Obligations Money Fund	2,277,366	2,277,366
		Total mutual funds	7,137,917	6,777,125
	Exchange-traded Funds:			
	APTUS ETFs	Aptus Collared Investment Opportunity ETF	3,249,148	5,212,449
	APTUS ETFs	Aptus Defined Risk ETF	1,386,211	1,423,500
	APTUS ETFs	Opus Small Cap Value Plus ETF	1,053,424	1,319,416
	Capital Group	Capital Group Dividend Value ETF	1,478,550	2,182,000
	Capital Group	Capital Group Growth ETF	1,410,582	2,223,500
	Defiance ETFs LLC	Defiance 5G Next Gen Connectivity ETF	676,858	1,276,718
	First Trust	First Trust Vest Investment Grade & Target Income ETF	813,600	804,800
	First Trust	First Trust Capital Strength ETF IV	1,173,020	1,857,170
	First Trust	First Trust CBOE Vest U.S. Equity Deep Buffer ETF	1,989,688	2,944,377
	First Trust	First Trust Cloud Computing ETF	495,475	975,600
	First Trust	First Trust SMID Cap Rising Dividend Achievers ETF	666,200	766,400
	Invesco	Invesco QQQ Trust	296,446	460,733
	JPMorgan	JPMorgan Equity Premium Income ETF	959,432	994,602
		Total exchange-traded funds	15,648,634	22,441,265
	Corporate Debt Securities:			
	GS Finance Corp.	Due 6/25/2030, $340,000 face value	340,000	354,960
	GS Finance Corp.	Due 8/6/2030, $750,000 face value	750,000	774,075
	GS Finance Corp.	Due 11/23/2029, $185,000 face value	185,000	182,632
	GS Finance Corp.	Due 11/24/2027, $250,000 face value	250,000	277,475
	GS Finance Corp.	Due 9/13/2029, $200,000 face value	200,000	244,500
	The Goldman Sachs Group Inc.	Due 1/22/2027, $1,000,000 face value	1,000,000	1,190,900
	The Goldman Sachs Group Inc.	Due 1/24/2029, $1,000,000 face value	1,000,000	1,159,600
		Total corporate debt securities	3,725,000	4,184,142
			$ 29,944,083	$ 40,069,054

* Represents a party-in-interest as defined by ERISA

See independent auditor's report and accompanying notes.

Retirement Income Plan for Employees of Armacell, LLC

Schedule of Active Participant Data
Plan Year: 1/1/2025 to 12/31/2025
Valuation Date: 1/1/2025

Svc/ Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
<25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	1	0	0	0	0	1
45-49	0	0	0	0	0	4	0	0	0	0	4
50-54	0	0	0	3	1	12	0	0	0	0	16
55-59	0	0	0	0	2	11	0	0	0	0	13
60-64	0	0	0	2	1	5	0	0	0	0	8
65-69	0	0	0	0	1	0	0	0	0	0	1
70+	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	5	5	33	0	0	0	0	43

* Employees who have not met the minimum eligibility requirements are excluded

Current Year: Average Age: 55.4 Average Service: 23.6

Retirement Income Plan for Employees of Armacell, LLC

Summary of Actuarial Assumptions and Method
Plan Year: 1/1/2025 to 12/31/2025
Valuation Date: 1/1/2025

	For Funding Min	For Funding Max	For 417(e)	For Actuarial Equiv.
Interest Rates	Seg 1: 5.00%	5.00%	Seg 1: 4.66%	Pre-Retirement: 6.00%
	Seg 2: 5.27%	5.27%	Seg 2: 5.25%	Post-Retirement: 6.00%
	Seg 3: 5.50%	5.40%	Seg 3: 5.57%	
Applicable Date	01/2025	01/2025	11/2024	
Pre-Retirement				
Disability	None		None	None
Turnover	Armacell Turnover rates		None	None
Mortality	Male-2025 Small Plan Static Table – Combined Male Female-2025 Small Plan Static Table – Combined Female		None	1971 GAM
Assumed Ret Age	Sample rates are below Normal retirement age 65 and 5 years of participation Early retirement age is 55 and 5 years of service		Normal retirement age 65 and 5 years of participation	Normal retirement age 65 and 5 years of participation, but no later than age 75
Pln-reltd expenses	$9,251.00			
Future Salary Incr	3% annually		None	None
Post-Retirement				
Mortality	Male-2025 Small Plan Static Table – Combined Male Female-2025 Small Plan Static Table – Combined Female		2025 Applicable Mortality Table from Notice 2024-42	1971 GAM
Assumed Benefit Form For Funding			Normal Form	
Pct Assumed Married	90% males and 70% females assumed married			100% assumed married
Assumed Spouse's Age	Wives assumed to be 3 years younger than husbands			Wives assumed to be 3 years younger than husbands
	Participant is assumed to be married to current spouse at retirement if spouse's date of birth is known			Participant is assumed to be married to current spouse at retirement if spouse's date of birth is known
Calculated Effective Interest Rate			5.34%	

Retirement Income Plan for Employees of Armacell, LLC

Summary of Actuarial Assumptions and Method
Plan Year: 1/1/2025 to 12/31/2025
Valuation Date: 1/1/2025

Actuarial Cost Method

The Unit Credit funding method was used as prescribed by the Pension Protection Act. This method sets the funding target equal to the present value of accrued benefits, and sets the normal cost equal to the present value of the benefit accrued in the current year.

Maximum Deduction Limit

Loading factor for plans eligible to use the special rule under IRC 404(o)(2)(B):

Percent Load:	4.00%
$ per Partic Load	$700.00

Asset Valuation Method: An actuarial value of assets is used for funding purposes. The fair market value of assets is adjusted for contributions under IRC 430(g)(4). This year the actuarial value of assets is 91.63% of the market value of assets.

Sample Turnover Rates

Age	*Probability of Termination*
25	12.0%
30	12.0%
35	12.0%
40	5.0%
45	5.0%
50	5.0%
55	5.0%
60	5.0%

Assumed Retirement Rates

	Years of service										
Age	0-4	5-26	27	28	29	30	31	32	33	34	35+
55	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%	10%
56	0%	5%	5%	5%	5%	5%	5%	5%	5%	10%	10%
57	0%	5%	5%	5%	5%	5%	5%	5%	10%	10%	10%
58	0%	5%	5%	5%	5%	5%	5%	10%	10%	10%	10%
59	0%	5%	5%	5%	5%	5%	10%	10%	10%	10%	10%
60	0%	5%	5%	5%	5%	10%	10%	10%	10%	10%	10%
61	0%	5%	5%	5%	10%	10%	10%	10%	10%	10%	10%
62	0%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
63	0%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
64	0%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
65	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
66	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
67	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
68	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
69	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
70	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) _____

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

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

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
Retirement Income Plan for the Employees of Armacell LLC

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 06/01/2000

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)
Armacell LLC

5605 Carnegie Blvd
Suite 100
Charlotte, NC 28209

2b Employer Identification Number (EIN)
51-0392836

2c Plan Sponsor's telephone number
(919) 913-0564

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	Scott B. Bentley	10/7/26	Scott Bentley
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Scott B. Bentley	10/7/26	Scott Bentley
	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

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
Retirement Income Plan for the Employees of Armacell LLC

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Armacell LLC

D Employer Identification Number (EIN)
51-0392836

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**	37151724
b Actuarial value	**2b**	34634046

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	86	22212736	22212736
b For terminated vested participants	85	5914987	5914987
c For active participants	43	7695550	7695550
d Total	214	35823273	35823273

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**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	607808
b Expected plan-related expenses	**6b**	9251
c Target normal cost	**6c**	617059

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

ACF — Signature of actuary

9/28/2026 — Date

Andrew Forgrave — Type or print name of actuary

26-07226 — Most recent enrollment number

Pinnacle Plan Design LLC — Firm name

(520) 618-1305 — Telephone number (including area code)

1985 East River Rd, Suite 111
Tucson, AZ 85718 — 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	279939
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	279939
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 12.15 %	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)		3329
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 5.19 %		173
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		3502
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	96.68 %
15	Adjusted funding target attainment percentage	15	96.68 %
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	95.26 %
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
08-07-2026	833500				
			Totals ► 18(b)	833500	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	743420

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] 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**	63

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**	617059
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1189227	119598
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**	736657

	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**	736657
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	743420
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	6763
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

Retirement Income Plan for Employees of Armacell, LLC

Discounted Employer Contributions

Plan Year: 1/1/2025 to 12/31/2025
Valuation Date: 1/1/2025

Quarterly Installment Payment: $151,305.00

Date	Amount	Year	Rate	Period	Adj Ctb
08-07-2026	151,305.00	2025	10.34%	08-07-2026 to 04-15-2025	
			5.34%	04-15-2025 to 01-01-2025	131,020
	151,305.00	2025	10.34%	08-07-2026 to 07-15-2025	
			5.34%	07-15-2025 to 01-01-2025	132,543
	151,305.00	2025	10.34%	08-07-2026 to 10-15-2025	
			5.34%	10-15-2025 to 01-01-2025	134,101
	151,305.00	2025	10.34%	08-07-2026 to 01-15-2026	
			5.34%	01-15-2026 to 01-01-2025	135,678
	228,280.00	2025	5.34%	08-07-2026 to 01-01-2025	210,078
Totals:	**833,500.00**				**743,420**

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 contribution from prior years	**19a**	0
b	Contributions made to avoid benefit restrictions adjusted to valuation date	**19b**	0
c	Contributions allocated toward minimum required contribution for current year, adjusted to valuation date	**19c**	743,420

Retirement Income Plan for Employees of Armacell, LLC

Weighted Average Retirement Age
Plan Year: 1/1/2025 to 12/31/2025
Valuation Date: 1/1/2025

Assumed Retirement Age - 100% of the participants are assumed to retire at the date the plan's normal retirement age is attained, which is defined as:

The later of:

Attainment of age 65
Completion of 5 years of participation from beginning of entry year

Participants who have passed their Normal Retirement Date as defined above are assumed to retire on the valuation date.

Weighted average retirement age 65

Retirement Income Plan for Employees of Armacell, LLC

Summary of Plan Provisions
Plan Year: 1/1/2025 to 12/31/2025
Valuation Date: 1/1/2025

Plan Effective Date

June 1, 2000

Plan Year

From January 1, 2025 to December 31, 2025

Eligibility

All employees not excluded by class are eligible to enter on the January 1 coincident with or following the completion of the following requirements:

1 year of service
Minimum age 21

The plan is closed to new or rehired employees as of 1/1/2004. Leased, non-resident aliens, and union employees are excluded

Normal Retirement Age

All participants are eligible to retire with their full retirement benefit on the later of the following:

Attainment of age 65
Completion of 5 years of participation from beginning of entry year

Normal Retirement Benefit

Upon normal retirement each participant will be entitled to a benefit payable in the normal form equal to the greater of (A) and (B), plus (C) where:

(A) The Guaranteed Pension: A monthly factor up to a maximum of $41.00 multiplied by total service.

(B) Free Annuity: The sum of:

(1) 0.9% of average compensation times total service not to exceed 35 years; plus

(2) 0.5% of average compensation in excess of adjusted covered compensation, times total service not to exceed 35 years; plus

(3) 0.15% of average compensation in excess of two times the adjusted covered compensation, times total service not to exceed 35 years; plus

(4) 1.2% of average compensation times total service in excess of 35 years.

(C) Additional Retirement Income: Designated Members or AIP actively employed on September 2, 1999:

(1) Designated Member: A monthly amount payable for life at normal retirement as defined in the plan document.

(2) Others not in (1): An amount payable for life at normal retirement that is the actuarial equivalent of a lump sum equal to (A) over (B) where (A) is Average Compensation times Total Service not to exceed 30 years times 0.7 and (B) is 260.

Retirement Income Plan for Employees of Armacell, LLC

Summary of Plan Provisions
Plan Year: 1/1/2025 to 12/31/2025
Valuation Date: 1/1/2025

	The minimum benefit is $107.50 per month. The maximum monthly benefit is the lesser of $23,333.33 and 100% of the highest 3-year average salary, subject to service requirements. The benefit is based on average salary during the highest 3 years of service from date of hire during the final 10 years.
Early Retirement Age	Attainment of age 55 Completion of 5 years of participation from hire date
Early Retirement Benefit	The accrued benefit reduced by plan defined factors for early commencement
Normal Form of Benefit	A benefit payable for the life of the participant
Optional Forms of Benefit	The following forms of benefit payment are also available: Life Only - Payable for the life of the participant. Life With 5 Years Certain - Payable for the life of the participant. If the participant dies before receiving payments for 5 full years, payments will continue to his/her surviving beneficiary for the remainder of the 5-year period and then stop. Life With 10 Years Certain - Payable for the life of the participant. If the participant dies before receiving payments for 10 full years, payments will continue to his/her surviving beneficiary for the remainder of the 10-year period and then stop. Joint and 100% Survivor - Payable for the life of the participant and his/her beneficiary. Payments cease on the death of both. Joint and 75% Survivor - Payable for the life of the participant. If the participant dies before his/her beneficiary, 75% of the benefit will continue for the life of the beneficiary. Joint and 50% Survivor - Payable for the life of the participant. If the participant dies before his/her beneficiary, 50% of the benefit will continue for the life of the beneficiary. Other Available Forms - Social Security Level Option
Accrued Benefit	The normal retirement benefit described above calculated based on salary and/or service on the calculation date, and payable on the normal retirement date. Credited years are based on elapsed time assuming 365 days per year.

Retirement Income Plan for Employees of Armacell, LLC

Summary of Plan Provisions
Plan Year: 1/1/2025 to 12/31/2025
Valuation Date: 1/1/2025

Termination Benefit

Upon termination for any reason other than death or retirement a participant shall be entitled to a portion of the actuarial equivalent of his accrued benefit in accordance with the following vesting schedule:

Credited Years	Vested Percent
1	0
2	0
3	0
4	0
5	100

Credited years are plan years from date of hire excluding the following:

Years with less than 1,000 hours

Death Benefit

Must be vested at time of death. Surviving spouse to receive the Joint and 50% Survivor benefit at the participants earliest retirement date.

Retirement Income Plan for Employees of Armacell LLC
EIN: 51-0392836 PLAN: 002
Schedule H, line 4i—Schedule of Assets (Held at End of Year)
As of December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Interest-Bearing Cash:			
*	Charles Schwab Bank	Interest-bearing cash	$ 569,866	$ 569,866
	Common Stock:			
	Alphabet Inc.	2,500 Shares of Common Stock	292,271	782,500
	Amazon	2,500 Shares of Common Stock	305,487	577,050
	Apple Inc.	2,750 Shares of Common Stock	434,004	747,615
	Boeing Co	1,000 Shares of Common Stock	179,290	217,120
	Broadridge Financial Solutions	595 Shares of Common Stock	88,239	132,786
	Copart Inc.	2,900 Shares of Common Stock	87,000	113,535
	Dollar General Corporation	1,500 Shares of Common Stock	215,202	199,155
	Figma Inc.	2,500 Shares of Common Stock	94,740	93,425
	Home Depot Inc.	500 Shares of Common Stock	151,500	172,050
	JP Morgan Chase & Company	1,000 Shares of Common Stock	161,639	322,220
	NVIDIA Corporation	10,000 Shares of Common Stock	180,220	1,865,000
	Oracle Corporation	1,500 Shares of Common Stock	169,816	292,365
	Roper Industries Inc.	420 Shares of Common Stock	169,791	186,955
	United Health Group Inc.	750 Shares of Common Stock	245,267	247,582
	Visa Inc.	420 Shares of Common Stock	88,200	147,298
		Total common stock	2,862,666	6,096,656
	Mutual Funds:			
	American Funds	American Funds EuroPacific Growth Fund Class R6	655,337	681,406
	Apollo Global Management	Apollo Diversified Credit Fund	2,762,150	2,521,497
	Apollo Global Management	Apollo Diversified Real Estate Fund	1,443,064	1,296,856
*	Schwab Funds	Schwab Treasury Obligations Money Fund	2,277,366	2,277,366
		Total mutual funds	7,137,917	6,777,125
	Exchange-traded Funds:			
	APTUS ETFs	Aptus Collared Investment Opportunity ETF	3,249,148	5,212,449
	APTUS ETFs	Aptus Defined Risk ETF	1,386,211	1,423,500
	APTUS ETFs	Opus Small Cap Value Plus ETF	1,053,424	1,319,416
	Capital Group	Capital Group Dividend Value ETF	1,478,550	2,182,000
	Capital Group	Capital Group Growth ETF	1,410,582	2,223,500
	Defiance ETFs LLC	Defiance 5G Next Gen Connectivity ETF	676,858	1,276,718
	First Trust	First Trust Vest Investment Grade & Target Income ETF	813,600	804,800
	First Trust	First Trust Capital Strength ETF IV	1,173,020	1,857,170
	First Trust	First Trust CBOE Vest U.S. Equity Deep Buffer ETF	1,989,688	2,944,377
	First Trust	First Trust Cloud Computing ETF	495,475	975,600
	First Trust	First Trust SMID Cap Rising Dividend Achievers ETF	666,200	766,400
	Invesco	Invesco QQQ Trust	296,446	460,733
	JPMorgan	JPMorgan Equity Premium Income ETF	959,432	994,602
		Total exchange-traded funds	15,648,634	22,441,265
	Corporate Debt Securities:			
	GS Finance Corp.	Due 6/25/2030, $340,000 face value	340,000	354,960
	GS Finance Corp.	Due 8/6/2030, $750,000 face value	750,000	774,075
	GS Finance Corp.	Due 11/23/2029, $185,000 face value	185,000	182,632
	GS Finance Corp.	Due 11/24/2027, $250,000 face value	250,000	277,475
	GS Finance Corp.	Due 9/13/2029, $200,000 face value	200,000	244,500
	The Goldman Sachs Group Inc.	Due 1/22/2027, $1,000,000 face value	1,000,000	1,190,900
	The Goldman Sachs Group Inc.	Due 1/24/2029, $1,000,000 face value	1,000,000	1,159,600
		Total corporate debt securities	3,725,000	4,184,142
			$ 29,944,083	$ 40,069,054

* Represents a party-in-interest as defined by ERISA

See independent auditor's report and accompanying notes.

Retirement Income Plan for Employees of Armacell, LLC

Shortfall Amortization
Plan Year: 1/1/2025 to 12/31/2025
Valuation Date: 1/1/2025

If the plan has a funded status below 100%, the plan may require additional payments in the form of shortfall amortization payments. A plan's amortization payments are calculated to pay down the plan's underfunding over a fifteen year period.

Valuation Date	Amortization Method	Number of Future Installments	Installment	Value of Future Installments
01/01/2023	15-year	13	$38,542	$375,859
01/01/2024	15-year	14	$119,357	$1,225,182
01/01/2025	15-year	15	$(38,301)	$(411,814)
Total			$119,598	$1,189,227

Shortfall Amortization Charge (sum of installments, no less than zero): $119,598