Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

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
AKZONOBEL RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/13/1941

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)
AKZO NOBEL INC.

535 MARRIOTT DRIVE
5TH FLOOR
NASHVILLE, TN 37214

2b Employer Identification Number (EIN) 56-1349341

2c Plan Sponsor's telephone number 629-208-2414

2d Business code (see instructions) 325100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	RACHEL POTTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	3015
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)**	448
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	391
b	Retired or separated participants receiving benefits	**6b**	1081
c	Other retired or separated participants entitled to future benefits	**6c**	1144
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2616
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	309
f	Total. Add lines **6d** and **6e**.	**6f**	2925
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 Characteristics Codes in the instructions:

1A 1C 1D 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

▶ **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
AKZONOBEL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
56-1349341

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

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

Part I Basic Information

1 Enter the valuation date: Month 12 Day 31 Year 2024

2 Assets:

a Market value	**2a**	144833277
b Actuarial value	**2b**	146711131

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	1189	85491090	85491090
b For terminated vested participants	1388	49654496	49654496
c For active participants	448	25069352	25176486
d Total	3025	160214938	160322072

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**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	2100000
c Target normal cost	**6c**	2100000

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

DAN HAMPSON
Type or print name of actuary

26-08013
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

312-288-7700
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 2.05 %	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)		4134491
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 5.17 %		213753
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		4348244
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	91.51 %
15	Adjusted funding target attainment percentage	15	91.51 %
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	103.41 %
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
09/08/2026	3700000	0			
			Totals ► 18(b)	3700000	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	3387700

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.04 %	5.32 %	5.59 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	2100000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	13610941	1269429
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**	3369429

	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**	3369429
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3387700

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

a Total (excess, if any, of line 37 over line 36)	**38a**	18271
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.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

A Name of plan	**B** Three-digit plan number (PN) ▶
AKZONOBEL RETIREMENT PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
AKZO NOBEL INC.	56-1349341

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).. . . . . [X] 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

NORTHERN TRUST COMPANY

36-1561860

(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)

WILLIS TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 49 50	NONE	879802	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWER WATSON INVESTMENT SERVICES

52-1868818

(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?
15 16 50 70	NONE	187738	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(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 50	NONE	86179	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

THOMPSON HINE LLP

34-0575300

(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?
29 50	NONE	41271	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK

30-0587659

(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 50	NONE	26469	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DATAMATION IMAGING SERVICES CORP

36-4303011

(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?
16 17 50 70	NONE	25824	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: MICHAEL ERAZMUS
b EIN: 56-1349341
c Position: ENROLLED ACTUARY
d Address: WILLIS TOWERS WATSON
PO BOX 674401
HOUSTON, TX 77267
e Telephone: +31-228-8770

Explanation: REASSIGNMENT OF WORK WITHIN WILLIS TOWERS WATSON

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

A Name of plan
AKZONOBEL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
56-1349341

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

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI WORLD INDEX NONLEND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-2873215-001	C	44612765

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET INTER US GOV BD INDEX

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-144	C	11666649

a Name of MTIA, CCT, PSA, or 103-12 IE: COLTV SHORT-TERM INVESTMENT FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST GLOBAL INVESTMENTS

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-084	C	1067683

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET LONG US GOVT BD INDEX

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-142	C	15865506

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TREAS US 5 YR KEY RATE

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-4104495-001	C	2550482

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TSY US 10 YEAR KEY RATE

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-4226866-001	C	5625534

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TSY US 15 YEAR KEY RATE

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-3856099-001	C	3790227

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TSY US 20 YEAR KEY RATE

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY NA

c EIN-PN 45-3856189-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2755085

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TSY 25+ YEAR KEY RATE

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY NA

c EIN-PN 45-3856224-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2944471

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

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.

c EIN-PN 82-6695738-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: WTW GT REAL ASSET FUND

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.

c EIN-PN 82-6695738-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

A Name of plan
AKZONOBEL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
56-1349341

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	401745	403058
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4500000	3700000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	12356	7096
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	10759	10759
(5) Partnership/joint venture interests	1c(5)	163109	54235183
(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)	140072689	90878402
(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)		
(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)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	145160658	149234498
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	0	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	145160658	149234498

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)	3702630	
(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)		3702630
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	142	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	-1308	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1450
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2738440	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		2738440

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		14019174
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		197
d Total income. Add all **income** amounts in column (b) and enter total	2d		20461891
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13768557	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	7500	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		13776057
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)	220662	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	5706	
(6) Bank or trust company trustee/custodial fees	2i(6)	112648	
(7) Actuarial fees	2i(7)	879802	
(8) Legal fees	2i(8)	41271	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1351905	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2611994
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		16388051
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4073840
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: BDO USA, P.C. **(2)** EIN: 13-5381590

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**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 589082.

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

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

A Name of plan
AKZONOBEL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
56-1349341

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): 36-6036794

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 | 78

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): _____

---

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: 33.1 % Private Equity: 0.1 % Investment-Grade Debt and Interest Rate Hedging Assets: 33.7 %
High-Yield Debt: 13.4 % Real Assets: 16.1 % Cash or Cash Equivalents: 3.6 % Other: 0.0 %

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_____.

AkzoNobel Retirement Plan

Financial Statements and
ERISA-Required Supplemental Schedules
Years Ended December 30, 2025 and 2024

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.

AkzoNobel Retirement Plan

Financial Statements and ERISA-Required Supplemental Schedules

Years ended December 30, 2025 and 2024

AkzoNobel Retirement Plan

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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

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Independent Auditor's Report

To the Plan Administrator
AkzoNobel Retirement Plan
Nashville, Tennessee

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

We have performed audits of the financial statements of AkzoNobel Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 30, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 30, 2024 and statement of changes in accumulated plan benefits for the year ended December 30, 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of December 30, 2025 and 2024, and for the year ended December 30, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- 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 (GAAP); and
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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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 Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 within one year after the date that the financial statements are available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

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

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 GAAP.

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 ERISA-required supplemental Schedule H, line 4i- Schedule of Assets (Held at End of Year) as of December 30, 2025, and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 30, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

BDO USA, P.C.

October 15, 2026

Financial Statements

AkzoNobel Retirement Plan

Statements of Net Assets Available for Benefits

December 30,	**2025**	2024
Assets		
Cash and cash equivalents	**$ 403,058**	$ 401,745
Investments		
Investments, at fair value	**145,124,344**	140,246,557
Accrued investment income	**7,096**	12,356
Total Investments	**145,131,440**	140,258,913
Receivables		
Employer contributions	**3,700,000**	4,500,000
Total Receivables	**3,700,000**	4,500,000
Total Assets	**149,234,498**	145,160,658
Net Assets Available for Benefits	**$ 149,234,498**	$ 145,160,658

See accompanying notes to financial statements.

AkzoNobel Retirement Plan

Statements of Changes in Net Assets Available for Benefits

Year ended December 30,	**2025**	2024
Additions		
Investment income:		
Net appreciation in the fair value of investments	**$ 16,637,871**	$ 4,230,036
Interest and dividends	**121,587**	36,666
Total Investment Income	**16,759,458**	4,266,702
Employer contributions	**3,702,433**	4,500,000
Total Additions	**20,461,891**	8,766,702
Deductions		
Benefits paid to participants	**13,768,557**	10,733,792
Administrative expenses	**2,611,994**	3,424,091
Other expense	**7,500**	124,681
Total Deductions	**16,388,051**	14,282,564
Net Increase (Decrease)	**4,073,840**	(5,515,862)
Net Assets Available for Benefits, beginning of year	**145,160,658**	150,676,520
Net Assets Available for Benefits, end of year	**$ 149,234,498**	$ 145,160,658

See accompanying notes to financial statements.

AkzoNobel Retirement Plan

Statement of Accumulated Plan Benefits

December 30,		2024
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits:		
Participants currently receiving payments	$	86,720,081
Other participants		75,983,418
Total Vested Benefits		162,703,499
Total Actuarial Present Value of Accumulated Plan Benefits	$	162,703,499

See accompanying notes to financial statements.

AkzoNobel Retirement Plan

Statement of Changes in Accumulated Plan Benefits

Year ended December 30,		2024
Actuarial Present Value of Accumulated Plan Benefits, beginning of the year	$	175,224,305
Decrease, during the year attributable to		
Change in Actuarial Assumptions		(7,935,960)
Actuarial gain (losses)		(2,364,195)
Change in discount period		8,513,141
Benefits paid		(10,733,792)
Net Decrease		(12,520,806)
Actuarial Present Value of Accumulated Plan Benefits, end of the year	$	162,703,499

See accompanying notes to financial statements.

1. Description of the Plan

The following description of the AkzoNobel Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the comprehensive plan document for a complete description of the Plan's provisions.

General

The Plan was adopted effective December 30, 2008 by AkzoNobel, Inc., (the Company or Employer) is the sponsor of the Plan. The Plan is a noncontributory defined benefit pension plan under Internal Revenue Code (IRC) Section 401(a), which covers certain employees of the Company and their beneficiaries. The Plan provides for certain protected rights, benefits, and features applicable only to certain identifiable participant groups resulting from past mergers of affiliated plans. Prior to the plan freeze, the Plan covered all employees of the Company who had completed 1,000 more hours of service. If the employee did not complete 1,000 or more hours of service from their date of employment to the first anniversary of such date, such employee would be eligible to become a participant following the completion of at least 1,000 hours of service during any plan year following the start of employment. Effective November 30, 2013, the Plan was frozen to new entrants and accrual of additional benefit. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan is administered by the AkzoNobel Retirement Plan Committee (the Committee). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Investment Committee of the Company.

Participant Accounts

Under the Plan provisions, amounts are credited by the Company to the participants' hypothetical accounts. The accounts are allocated compensation credits and investment credits at the end of every quarter. The compensation credits are allocated based on a percentage of the participants' certified compensation as defined in the plan document for that particular quarter. The applicable percentage ranges from 4% to 8% and is based on the participant's age plus years of credited service (as defined in the plan document) at the end of the quarter. Age and credited service are determined in whole years at the end of the quarter.

Participants' hypothetical accounts also receive investment credits at the end of every quarter. The amount of the investment credit is tied to the average of the annual yields on 10-year treasury securities and is adjusted annually. As of December 30, 2025 and 2024, the interest rate was 4.75%.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount that will meet or exceed the annual ERISA minimum funding requirement. The Company's contributions for 2025 and 2024 exceeded the minimum funding requirements of ERISA.

Benefit Payments

A vested participant who retires at the normal retirement date (the first day of the month following his or her 65th birthday) and has completed five years of service is entitled to normal retirement benefits in the form of a joint and survivor annuity or, if the participant waives the joint and survivor annuity option, a single life annuity or equal installments over the assumed life expectancy of the participant or over the assumed joint life expectancy of the participant and his or her beneficiary with a 10-year certain option. The monthly amount of the annuity is either determined by a formula times years of credited service, as defined by the Plan, to a maximum of 40 years or a cash balance credit. A lump-sum distribution is available for participants whose present value of benefits is $5,000 or less.

A participant who has attained the age of 55 and has completed at least 10 years of eligible service may elect early retirement. The annual amount of early retirement benefits is determined as described above for normal benefits but is reduced by 0.5% for each month by which the date the retirement income commences preceding age 62.

The spouse of a vested participant, upon the death of the vested participant, is entitled to 50% of the benefits that would have been payable to the vested participant. For a participant who is not married, upon the death of the vested participant, a retirement benefit may be paid to the beneficiary in the form of monthly installments.

Effective January 1, 1998, the Plan was converted to a cash balance plan, as defined in the plan document. Employees participating in the cash balance formula may elect commencement of benefits at any age following termination of employment and the completion of three years of service. The cash balance feature offers the option of an annuity or lump sum upon retirement. Pay credits for the cash balance feature will not be credited after December 31, 2006; however, cash balance interest credits will continue to accrue.

Active employees who become totally disabled and qualify for Social Security Disability and the AkzoNobel Long-Term Disability Plan continue to accrue benefits under some formulas as if their service and annual compensation remained the same as at the time they become disabled until they reach normal retirement age, the formula freeze date, die or recover, whichever occurs earlier.

Participants may elect to receive their distributions, subject to certain Plan provisions, in the form of various annuity payment options. If the participant's actuarial equivalent of the accrued benefit payable at their normal retirement date is less than $1,000, the participant is paid a lump-sum payment as soon as practicable after his or her termination date. If the participant's actuarial equivalent of the accrued benefit payable at their normal retirement date is less than $5,000 but greater than $1,000, the lump-sum payment will be made as a direct rollover to an eligible retirement plan specified by the participant or to an individual retirement plan account.

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisers and custodians. See Note 4 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. All other administrative expenses of the Plan are paid by the Company and excluded from these financial statements. Investment related expenses are included in net appreciation/depreciation in the fair value of investments.

3. Certified Investment Information

Certain information disclosed in the accompanying financial statements and ERISA-required supplemental schedules, related to investments held at December 30, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends and investment transactions for the years ended December 30, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Northern Trust Company, a qualified institution.

Limited Partnership investments of $54,235,183 and $163,109 as of December 30, 2025 and 2024, respectively, and related net appreciation in fair value of investments of $2,738,440 for the year ended December 30, 2025 are not certified.

4. Fair Value Measurements

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under 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.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used at December 30, 2025 or 2024. The following is a description of the valuation methodologies used for assets measured at fair value:

Common Stock - Common stocks are valued at the closing price reported on the active market on which the individual securities are traded.

Collective Trust Funds (CTFs) - Collective trust funds are valued at the net asset value (NAV) of units held. The NAV, as provided by the trustee of the CTFs, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the CTF less its liabilities. This practical expedient is not used when it is determined to be probable that the CTFs will sell for an amount different than the reported NAV. The CTFs provide for daily redemptions by the Plan at reported NAV with no advance notice. There are no unfunded commitments related to these investments. These are direct filing entities.

Limited Partnerships - Limited partnerships are valued at fair value as determined by the general partner of the limited partnerships and approved by the trustee. The NAV of the units held by the Plan at year-end is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the limited partnership units will sell for an

amount different than the reported NAV. The NAV is based on the fair value of the underlying assets of the limited partnership less its liabilities.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis:

December 30, 2025

	Total	Level 1	Level 3	Level 3
Common Stock	$ 10,759	$ 10,759	$	$
Investments, measured at NAV	145,113,585	-	-	-
Total Investments, at fair value	$ 145,124,344	$ 10,759	$	$

December 30, 2024

	Total	Level 1	Level 3	Level 3
Common Stock	$ 10,759	$ 10,759	$	$
Investments, measured at NAV	140,235,798	-	-	-
Total Investments, at fair value	$ 140,246,557	$ 10,759	$	$

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Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient:

December 30,

	2025	2024	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Collective Trust Funds					
State Street Intermediate U.S. Government Bond Index Fund	**$ 11,666,649**	$ 10,963,110	$ -	Immediate	None
Blackrock MSCI World Index Fund	**44,612,765**	43,597,738	-	Immediate	None
State Street Long U.S. Govt Bd Index Nonlending Fund	**15,865,506**	15,055,956	-	Immediate	None
Willis Towers Watson GT Real Asset Fund	**-**	27,230,663	-	Immediate	None
Blackrock TSY U.S. 10 Year Key Rate Dur NL FD	**5,625,534**	4,457,903	-	Immediate	None
Blackrock TSY U.S. 15 Year Key Rate Dur NL FD	**3,790,227**	4,137,789	-	Immediate	None
Blackrock TSY U.S. 20 Year Key Rate Dur NL FD	**2,755,085**	2,681,662	-	Immediate	None
Blackrock TSY U.S. 25 + Year Key Rate Dur NL FD	**2,944,471**	3,070,679	-	Immediate	None
Blackrock Treas US 5 Yr Key Rate Dur NL FD A	**2,550,482**	2,139,524	-	Immediate	None
Northern Trust Short Term Invt FD	**1,067,683**	2,401,259	-	Immediate	None
WTW GT Diversified Credit Fund	**-**	24,336,406	-	Immediate	None
Limited Partnerships					
WTW Real Asset Fund, L.P.[(b)]	**27,612,301**	-	-	(b)	(b)
WTW Diversified Creit Fund, L.P.[(c)]	**26,413,806**	-	-	(c)	(c)
Summit Subordinated Debt III, B[(a)]	**144,618**	109,662	-	(a)	(a)
Summit Partners Subordinated Debt Fund IV[(a)]	**64,458**	53,447	-	(a)	(a)
Total	**$145,113,585**	$ 140,235,798	$ -		

(a) The fund invests in subordinated debt with attached equity securities in management buyouts, recapitalizations and other similar transactions.

(b) The fund invests in diversified real asset strategies, including real estate, infrastructure, timberland, and agriculture/farmland investments

(c) The fund invests in diversified alternative credit strategies, including loans, high-yield debt, securitized credit, and emerging market debt investments.

5. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

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

The significant actuarial assumptions used in the valuations as of December 30, 2025 were as follows:

Assumed Retirement Age – Actives:

Age (Years)	Retirement Rate (%)
55-61	0.09
62	0.13
63-64	0.20
65-69	0.30
70	1.00

Assumed Retirement Age – Inactives:

Age (Years)	Retirement Rate (%)
Before 55	-
55-61	0.02
62-63	0.05
64	0.25
65-69	0.50
70 and older	1.00

Assumption	
Mortality table	Benefit-weightedPri-2012 tables with a 2012 base year, using No Collar adjustments for hourly participants and White Collar adjustments for salaried participants, with separate rates for annuitants and nonannuitants and separate rates for retirees and contingent annuitants, projected generationally using Scale MP-2021
Discount rate	5.52%
Cash balance interest crediting rate	4.58% for 2025; 4.675% for 2026; 4.55% for 2027, increasing by 0.025% annually to 4.75% in 2035 and thereafter

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of December 31, 2024. Had the valuations been performed as of December 30, there would be no material differences.

The change in actuarial assumptions consisted of the update in the discount rate and the update to the mortality projection scale.

6. Related Party and Party-in-Interest Transactions

Certain Plan investments are in funds and accounts that are managed by Northern Trust Company or their subsidiaries and affiliates. As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules under ERISA.

7. Risks and Uncertainties

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

As of December 30, 2025 and 2024, there were 4 investments held that totaled $114,504,378 and $110,220,763, respectively, which individually accounted for more than 10% of total investments. See the supplemental schedule of Assets (Held at End of Year) for a complete listing of investments held at December 30, 2025.

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

8. Plan Termination

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

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.

c) All other vested benefits (that is, vested benefits not insured by the PBGC).

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under

the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

9. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated March 10, 2021 that the Plan and related trust were designed in accordance with the applicable regulations of the IRC. Plan management believes that the Plan and the related trust is currently designed and operated in compliance with the applicable requirements of the IRC and continues to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires 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. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Subsequent Events

The Plan has evaluated subsequent events through October 15, 2026, the date the financial statements were available to be issued.

ERISA-Required Supplemental Schedules

AkzoNobel Retirement Plan

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

EIN: 56-1349341 **Plan Number: 001**

December 30, 2025

	(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Common stock			
		First Trust	FPE Warrants	$ 10,759	$ 10,759
		Limited Partnerships			
		Summit Partners	Summit Subordinated Debt Fund III-B	648,937	144,618
		Summit Partners	Summit Subordinated Debt Fund IV	1,255,733	64,458
		WTW	WTW Diversified Credit Fund, L.P.	21,408,109	26,413,806
		WTW	WTW Real Assets Fund, L.P.	26,702,290	27,612,301
		Total Limited Partnerships		50,015,069	54,235,183
		Collective Trust Funds			
		BlackRock	CF BlackRock MSCI ACWI EQT Index Non-Lendable FD	22,869,647	44,612,765
		BlackRock	CF BlackRock Treas U.S. 5 Year Key Rate Dur NL FD A	2,572,352	2,550,482
		BlackRock	CF BlackRock TSY U.S. 10 Year Key Rate Dur NL FD	9,983,204	5,625,534
		BlackRock	CF BlackRock TSY U.S. 15 Year Key Rate Dur NL FD	8,411,193	3,790,227
		BlackRock	CF BlackRock TSY U.S. 20 Year Key Rate Dur NL FD	6,325,544	2,755,085
		BlackRock	CF BlackRock TSY U.S. 25+ Year Key Rate Dur NL FD	9,184,465	2,944,471
		State Street	CF State Street Intermediate U.S. Gov BDINDEX	10,652,833	11,666,649
		State Street	CF State Street Long U.S. Govt BD Index Non-Lending FD	21,588,824	15,865,506
*		Northern Trust	NT Collective Short Term Invt FD	1,067,683	1,067,683
		Total Collective Trust Funds		92,655,745	90,878,402
		Total		$ 142,670,814	$ 145,124,344

* Party-in-interest as defined by ERISA

AkzoNobel Retirement Plan
Schedule H, Line 4j—Schedule of Reportable Transactions
EIN: 56-1349341 Plan Number: 001

Year ended December 30, 2025

	(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain (Loss)
	Category (i) – Single Transaction						
	WTW	WTW Real Assets Fund, L.P.	$26,702,290	$ -	$26,702,290	$26,702,290	$ -
	WTW	CF WTW GT Real Asset Fund	-	26,702,290	21,226,424	26,702,290	5,475,866
	Total Category (i)		$26,702,290	$26,702,290	$47,928,714	$53,404,580	$ 5,475,866
	Category (iii) – Series of Transactions						
	BlackRock	CF BlackRock MSCI ACWI EQT Index Non-Lendable FD	$ -	$ 7,912,812	$ 4,582,867	$ 7,912,812	$ 3,329,945
	WTW	CF WTW GT Real Asset Fund	-	28,146,196	22,424,994	28,146,196	5,721,202
*	Northern Trust	NT Collective Short Term Invt FD – acquisitions	15,147,660	-	15,147,660	15,147,660	-
*	Northern Trust	NT Collective Short Term Invt FD – dispositions	-	16,481,239	16,481,239	16,481,239	-
	Total Category (iii)		$15,147,660	$52,540,247	$58,636,760	$67,687,907	$ 9,051,147

* Party-in-interest as defined by ERISA.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of December 31, 2024

Attained Age	Attained Years of Credited Service[1]													
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	4	4	6	0	0	0	0	0	0	0	14
45-49	0	0	0	4	5	20	13	2	1	0	0	0	0	45
50-54	0	0	0	8	4	21	23	20	8	6	0	0	0	90
55-59	0	0	0	2	5	25	25	30	20	5	6	0	0	118
60-64	0	0	0	6	1	20	25	28	27	15	7	0	0	129
65-69	0	0	0	1	1	7	8	7	11	3	3	3	2	46
70 & over	0	0	0	0	0	1	1	0	3	1	0	0	0	6
Total	0	0	0	25	20	100	95	87	70	30	16	3	2	448

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: AkzoNobel Retirement Plan
EIN / PN: 56-1349341/001
Plan Sponsor: Akzo Nobel Inc.
Valuation Date: December 31, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: August 2024
- Interest rate basis: 3-Segment Rates

Interest rates for valuation and lump sum conversions:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	5.04%	5.04%
• Second segment rate	5.32%	5.32%
• Third segment rate	5.59%	5.33%
• Effective interest rate	5.36%	N/A
• Interest crediting rate for RAP – 2025	4.58%	
• Interest crediting rate for RAP – 2026+	4.675% for 2026 and 4.75% thereafter.	

Administrative Expenses: Plan-related expenses based on prior year's expenses and Akzo Nobel's best estimate of current year expenses were added to the target normal cost. For plan year 2024, the estimate of plan-related expenses is $ 2,100,000.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Mortality:

- Healthy — Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- Disabled — Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.
- Lump sum conversion mortality — 417(e)(3) Applicable Mortality Table for 2024

Termination (not due to disability or retirement)

Rates varying by age and location

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
20	0%
25	0%
30	0%
35	10%
40	6%
45	6%
50	5%
55	4%

Disability:

Age	Rate
25	0.20%
30	0.20
40	0.40
50	0.45
55	0.60
60	1.90

SCHEDULE SB ATTACHMENTS

Retirement

Rates at which participants are assumed to retire by age are shown below

- Actives

Percentage leaving during the year		
Age	ANI	ICI
Under Age 55	0%	0%
55	7%	9%
56	8%	9%
57	9%	9%
58	9%	9%
59	10%	9%
60	11%	9%
61	13%	9%
62	16%	13%
63	20%	20%
64	24%	20%
65	27%	30%
66	27%	30%
67	27%	30%
68	27%	30%
69	25%	30%
70 and older	100%	100%

- Inactives:

Rates at which deferred vested participants are assumed to retire by age are shown below

Attained Age	Rates
<55	0%
55-61	2%
62-63	5%
64	25%
65-69	50%
70 and older	100%

Terminated vested participants over Normal Retirement Age are assumed to retire immediately with make-up payments from Normal Retirement Date, increased with interest based on the first segment rate of the

	"applicable interest rate" as defined in Section 417(e)(3) of the code for the month of September preceding the valuation date.
Form of payment	
• Actives	
RAP Cash Balance	85% assumed to elect a lump sum and 15% assumed to elect a life annuity. 80% are assumed to elect to begin payment immediately and 20% are assumed to defer payment to age 65.
Traditional Benefits (LS option)	For former Alco Union, ANRP participants, Chemicals Master participants in Deer Park, McCook, Morris and Pasadena locations, Powder Coatings participants and former ICI Consolidated – National Starch (Non Paints) Salaried participants, 85% assumed to elect a lump sum and 15% assumed to elect a life annuity.
All Others (No LS Option):	Life annuity
• Inactive (Terminated Vested) Participants	
RAP Cash Balance	75% assumed to elect a lump sum and 25% assumed to elect a life annuity.
Traditional Benefits (LS option)	For former Alco Union, ANRP participants, Chemicals Master participants in Deer Park, McCook, Morris and Pasadena locations, Powder Coatings participants and former ICI Consolidated – National Starch (Non Paints) Salaried participants, 75% assumed to elect a lump sum and 25% assumed to elect a life annuity.
All Others (No LS Option)	Life annuity, except for former participants in the Closed/Sold locations Chemicals Edison and Wheeling Stamping are assumed to elect a 10-year certain and continuous annuity.
Percentage married	

- Male: 75%
- Female: 45%

Spouse age

Spouses of male participants assumed to be 3 years younger than participants.

Spouses of female participants assumed to be 2 years younger than participants.

Valuation earnings

- Coatings Master (Powder): See Plan Provisions
- All Others: Not applicable

Methods

Valuation date

First day of plan year

Funding target

Present value of accrued benefits as required by regulations under IRASOC §430.

Target Normal Cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets

“Smoothing” – Average of market values (adjusted for contributions, benefit/expense payments, and expected investment returns) as of the valuation date and prior two valuation dates. Asset values can be no less than 90% of fair market value and no more than 110% of fair market value, including discounted contributions receivable for the prior plan year (discounted using the effective interest rate for the 2023 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias

to produce an actuarial value of assets that is below the market value of assets

Benefits Not Valued

All benefits were valued except those described as not valued in the Plan Provisions section.

Assumptions Rationale – Significant Economic Assumptions

Discount Rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash Balance Interest Crediting rate	The cash balance interest crediting rate (ICR) is based on the 10-year Treasury rate, subject to a minimum (floor) of 4.00% for the AkzoNobel Retirement Plan (RAP Salaried Plan). The long-term assumption for 10-year Treasury rates is 4.75% and has been set by the Company based on a projection of future market rates. The resulting assumption is a select and ultimate table of rates which reflects both current conditions and expected future conditions. We believe that the selected assumption does not significantly conflict with other economic assumptions used.
Lump sum conversion rate	The lump sum interest rates are set equal to the segment rates as required by IRC §430.

Assumptions Rationale – Significant Demographic Assumptions

Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Employee Turnover Termination	Termination rates were updated based on the results of an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different experience in the future.
Retirement	Retirement rates were updated based on the results of an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different experience in the future.

SCHEDULE SB ATTACHMENTS

Benefit commencement date for deferred benefits:

- Preretirement death benefit — For preretirement pension death benefits, surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer.
- Deferred vested benefit — Deferred vested pension participants are assumed to begin benefits based on the results of an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different experience in the future.

Form of Payment — The assumed form of payment elections for active and terminated vested participants were updated based on the results of an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different experience in the future.

Source of Prescribed Methods

Funding methods — The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods Since Last Year

The funding interest rate basis was updated to the 24-month average segment rates for August 2024 based on yields through July 2025.

The lump sum conversion mortality table was updated to the 417(e) Applicable Mortality Table for 2024.

The mortality tables used for calculating the funding target and target normal cost were updated to separate rates for non-annuitants (based on PRI-2012 "Employees" table without collar or amount adjustments, projected forward with generational projection using the IRS Scale MP-2021) and annuitants (based in PRI-2012 "Healthy Annuitants" table without collar or amount adjustments, projected forward using the IRS Scale MP-2021).

The assumed plan-related expenses added to the target normal cost were changed from $2,400,000 for the 2023 plan year to $2,100,000 for the 2024 plan year to better reflect anticipated experience.

SCHEDULE SB ATTACHMENTS

Sources of Valuation Data

The primary source of participant data for the current valuation is a census of all participants supplied by Akzo Nobel Inc. through Willis Towers Watson eepoint. The data was provided as of December 31, 2024.

Missing or Incomplete Data

We made the following assumptions for missing or incomplete data. For missing dates (hire, birth, retirement), we used the average data for all similar participants in that plan. For missing benefits for deferred inactives or participants currently receiving benefits, we used the benefit from the prior year's data if available; otherwise, we estimated the benefit according to the plan provisions. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assets

The asset data supplied by the Trustee was used by Willis Towers Watson without further audit. Akzo Nobel Inc. provided the dates and amounts of the prior plan year contributions that were paid in 2025. All of this information has been relied upon by Willis Towers Watson. We are not aware of any errors or omissions in the asset data that would have a significant effect on the results of our calculations.

AkzoNobel Retirement Plan
Schedule H, Line 4j—Schedule of Reportable Transactions
EIN: 56-1349341 Plan Number: 001

Year ended December 30, 2025

	(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain (Loss)
	Category (i) – Single Transaction						
	WTW	WTW Real Assets Fund, L.P.	$26,702,290	$ -	$26,702,290	$26,702,290	$ -
	WTW	CF WTW GT Real Asset Fund	-	26,702,290	21,226,424	26,702,290	5,475,866
	Total Category (i)		$26,702,290	$26,702,290	$47,928,714	$53,404,580	$ 5,475,866
	Category (iii) – Series of Transactions						
	BlackRock	CF BlackRock MSCI ACWI EQT Index Non-Lendable FD	$ -	$ 7,912,812	$ 4,582,867	$ 7,912,812	$ 3,329,945
	WTW	CF WTW GT Real Asset Fund	-	28,146,196	22,424,994	28,146,196	5,721,202
*	Northern Trust	NT Collective Short Term Invt FD – acquisitions	15,147,660	-	15,147,660	15,147,660	-
*	Northern Trust	NT Collective Short Term Invt FD – dispositions	-	16,481,239	16,481,239	16,481,239	-
	Total Category (iii)		$15,147,660	$52,540,247	$58,636,760	$67,687,907	$ 9,051,147

* Party-in-interest as defined by ERISA.

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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

▶ **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
AKZONOBEL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
56-1349341

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

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

Part I Basic Information

1 Enter the valuation date: Month 12 Day 31 Year 2024

2 Assets:

a Market value	**2a**	144,833,277
b Actuarial value	**2b**	146,711,131

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	1,189	85,491,090	85,491,090
b For terminated vested participants	1,388	49,654,496	49,654,496
c For active participants	448	25,069,352	25,176,486
d Total	3,025	160,214,938	160,322,072

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**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	2,100,000
c Target normal cost	**6c**	2,100,000

Statement by Enrolled Actuary

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

SIGN HERE

Dan Hampson DH — Signature of actuary

09/28/2026 — Date

Dan Hampson — Type or print name of actuary

2608013 — Most recent enrollment number

Willis Towers Watson US LLC — Firm name

312-288-7700 — Telephone number (including area code)

PO BOX 674401
HOUSTON TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 2.05%	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)		4,134,491
	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 5.17%		213,753
	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		4,348,244
	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	91.51%
15	Adjusted funding target attainment percentage	15	91.51%
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	103.41%
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
09/08/2026	3,700,000	0			
			Totals ► 18(b)	3,700,000	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	3,387,700

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.04 %	5.32 %	5.59%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	2,100,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	13,610,941	1,269,429
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**	3,369,429

	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**	3,369,429
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3,387,700

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

a Total (excess, if any, of line 37 over line 36)	**38a**	18,271
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 SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of December 31, 2024

For each active participant, an expected retirement age was calculated weighted in proportion to the probability (as shown in the retirement rates tables in the attachments to Schedule SB, Part V – Statement of Actuarial Assumptions/Methods) that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 62 is the arithmetic average of the expected retirement ages of all participants on December 31, 2024

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Plan Name:	AkzoNobel Retirement Plan
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Plan Sponsor:	Akzo Nobel Inc.
Valuation Date:	December 31, 2024

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Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: August 2024
- Interest rate basis: 3-Segment Rates

Interest rates for valuation and lump sum conversions:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	5.04%	5.04%
• Second segment rate	5.32%	5.32%
• Third segment rate	5.59%	5.33%
• Effective interest rate	5.36%	N/A
• Interest crediting rate for RAP – 2025	4.58%	
• Interest crediting rate for RAP – 2026+	4.675% for 2026 and 4.75% thereafter.	

Administrative Expenses: Plan-related expenses based on prior year's expenses and Akzo Nobel's best estimate of current year expenses were added to the target normal cost. For plan year 2024, the estimate of plan-related expenses is $ 2,100,000.

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Demographic Assumptions

Mortality:

- Healthy — Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- Disabled — Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.
- Lump sum conversion mortality — 417(e)(3) Applicable Mortality Table for 2024

Termination (not due to disability or retirement)

Rates varying by age and location

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
20	0%
25	0%
30	0%
35	10%
40	6%
45	6%
50	5%
55	4%

Disability:

Age	Rate
25	0.20%
30	0.20
40	0.40
50	0.45
55	0.60
60	1.90

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Retirement

Rates at which participants are assumed to retire by age are shown below

- Actives

Percentage leaving during the year		
Age	ANI	ICI
Under Age 55	0%	0%
55	7%	9%
56	8%	9%
57	9%	9%
58	9%	9%
59	10%	9%
60	11%	9%
61	13%	9%
62	16%	13%
63	20%	20%
64	24%	20%
65	27%	30%
66	27%	30%
67	27%	30%
68	27%	30%
69	25%	30%
70 and older	100%	100%

- Inactives:

Rates at which deferred vested participants are assumed to retire by age are shown below

Attained Age	Rates
<55	0%
55-61	2%
62-63	5%
64	25%
65-69	50%
70 and older	100%

Terminated vested participants over Normal Retirement Age are assumed to retire immediately with make-up payments from Normal Retirement Date, increased with interest based on the first segment rate of the

SCHEDULE SB ATTACHMENTS

	"applicable interest rate" as defined in Section 417(e)(3) of the code for the month of September preceding the valuation date.
Form of payment	
• Actives	
RAP Cash Balance	85% assumed to elect a lump sum and 15% assumed to elect a life annuity. 80% are assumed to elect to begin payment immediately and 20% are assumed to defer payment to age 65.
Traditional Benefits (LS option)	For former Alco Union, ANRP participants, Chemicals Master participants in Deer Park, McCook, Morris and Pasadena locations, Powder Coatings participants and former ICI Consolidated – National Starch (Non Paints) Salaried participants, 85% assumed to elect a lump sum and 15% assumed to elect a life annuity.
All Others (No LS Option):	Life annuity
• Inactive (Terminated Vested) Participants	
RAP Cash Balance	75% assumed to elect a lump sum and 25% assumed to elect a life annuity.
Traditional Benefits (LS option)	For former Alco Union, ANRP participants, Chemicals Master participants in Deer Park, McCook, Morris and Pasadena locations, Powder Coatings participants and former ICI Consolidated – National Starch (Non Paints) Salaried participants, 75% assumed to elect a lump sum and 25% assumed to elect a life annuity.
All Others (No LS Option)	Life annuity, except for former participants in the Closed/Sold locations Chemicals Edison and Wheeling Stamping are assumed to elect a 10-year certain and continuous annuity.
Percentage married	

• Male:	75%
• Female:	45%
Spouse age	Spouses of male participants assumed to be 3 years younger than participants. Spouses of female participants assumed to be 2 years younger than participants.
Valuation earnings	
• Coatings Master (Powder)	See Plan Provisions
• All Others	Not applicable

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRASOC §430.
Target Normal Cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	"Smoothing" – Average of market values (adjusted for contributions, benefit/expense payments, and expected investment returns) as of the valuation date and prior two valuation dates. Asset values can be no less than 90% of fair market value and no more than 110% of fair market value, including discounted contributions receivable for the prior plan year (discounted using the effective interest rate for the 2023 plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias

to produce an actuarial value of assets that is below the market value of assets

Benefits Not Valued

All benefits were valued except those described as not valued in the Plan Provisions section.

Assumptions Rationale – Significant Economic Assumptions

Discount Rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash Balance Interest Crediting rate	The cash balance interest crediting rate (ICR) is based on the 10-year Treasury rate, subject to a minimum (floor) of 4.00% for the AkzoNobel Retirement Plan (RAP Salaried Plan). The long-term assumption for 10-year Treasury rates is 4.75% and has been set by the Company based on a projection of future market rates. The resulting assumption is a select and ultimate table of rates which reflects both current conditions and expected future conditions. We believe that the selected assumption does not significantly conflict with other economic assumptions used.
Lump sum conversion rate	The lump sum interest rates are set equal to the segment rates as required by IRC §430.

Assumptions Rationale – Significant Demographic Assumptions

Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Employee Turnover Termination	Termination rates were updated based on the results of an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different experience in the future.
Retirement	Retirement rates were updated based on the results of an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different experience in the future.

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Benefit commencement date for deferred benefits:

- Preretirement death benefit — For preretirement pension death benefits, surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer.
- Deferred vested benefit — Deferred vested pension participants are assumed to begin benefits based on the results of an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different experience in the future.

Form of Payment — The assumed form of payment elections for active and terminated vested participants were updated based on the results of an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different experience in the future.

Source of Prescribed Methods

Funding methods — The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods Since Last Year

The funding interest rate basis was updated to the 24-month average segment rates for August 2024 based on yields through July 2025.

The lump sum conversion mortality table was updated to the 417(e) Applicable Mortality Table for 2024.

The mortality tables used for calculating the funding target and target normal cost were updated to separate rates for non-annuitants (based on PRI-2012 "Employees" table without collar or amount adjustments, projected forward with generational projection using the IRS Scale MP-2021) and annuitants (based in PRI-2012 "Healthy Annuitants" table without collar or amount adjustments, projected forward using the IRS Scale MP-2021).

The assumed plan-related expenses added to the target normal cost were changed from $2,400,000 for the 2023 plan year to $2,100,000 for the 2024 plan year to better reflect anticipated experience.

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Sources of Valuation Data

The primary source of participant data for the current valuation is a census of all participants supplied by Akzo Nobel Inc. through Willis Towers Watson eepoint. The data was provided as of December 31, 2024.

Missing or Incomplete Data

We made the following assumptions for missing or incomplete data. For missing dates (hire, birth, retirement), we used the average data for all similar participants in that plan. For missing benefits for deferred inactives or participants currently receiving benefits, we used the benefit from the prior year's data if available; otherwise, we estimated the benefit according to the plan provisions. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assets

The asset data supplied by the Trustee was used by Willis Towers Watson without further audit. Akzo Nobel Inc. provided the dates and amounts of the prior plan year contributions that were paid in 2025. All of this information has been relied upon by Willis Towers Watson. We are not aware of any errors or omissions in the asset data that would have a significant effect on the results of our calculations.

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Schedule SB, Part V
Summary of Plan Provisions

• Plan Provisions – AkzoNobel Retirement Plan

The AkzoNobel Retirement Plan is a merger of previously separate plans. Effective December 31, 2010, assets and liabilities for participants of the AkzoNobel Master Hourly Retirement Plan and the AkzoNobel Consolidated Pension Plan for Employees of ICI were merged into the AkzoNobel Retirement Account Plan. The plan was renamed the AkzoNobel Retirement Plan effective December 31, 2010. The following summarizes the plan provisions applicable to the primary groups that participate in the plan.

Plan Name:	AkzoNobel Retirement Plan
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Plan Sponsor:	Akzo Nobel Inc.
Valuation Date:	December 31, 2024

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Plan Provisions – AkzoNobel Retirement Account Plan

Plan name	Salaried Plan — Retirement Account Plan (RAP)	Effective date	12/31/1975
Plan number	001	Restated effective date	12/31/1997
Type of plan	Final Average Pay (former ANRP formula) Cash Balance		
Plan configuration	Merger of many previously separate plans. Some common provisions, with individual company variations for service dates, benefit formulas, minimums and offsets. Closed/Sold and HRAP were merged in effective December 30, 2008.		
Eligibility to participate	Salaried and certain hourly employees on later of date of hire or age 21. Effective January 1, 1998, participants between the ages of 40 and 55 had the option to remain under the ANRP formula or to choose the cash balance. Participants beyond age 55 or who had 30 years of service remained under the ANRP formula and participants under age 40 fall under the cash balance provisions. All new participants after January 1, 1998 will be under the cash balance provisions. Employees hired on or after October 1, 2006 are not eligible.		
Benefit service	Former ANRP: All continuous service (see comments) Cash Balance: One year for each 12 month period of 1,000 hours Benefit service is frozen at the earlier of December 31, 2006 or date of termination.		
Vesting	0% first 5 years of service — 100% thereafter. Effective December 31, 2008, 0% first 3 years of service — 100% thereafter.		
Normal form	Life Annuity		

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Benefit ANRP Formula	Eligibility	Annual Amount
Normal retirement	Age 65 and 5 years service (age 65 if employed on 12/31/1988)	The sum of (1), (2), and (3), all of which were frozen as of December 31, 2006, but not less than (4): (1) 1.1% of final average earnings (highest 60 months out of last 120) up to Social Security covered compensation times benefit service up to 35 years. (2) 1.6% of final average earnings in excess of Social Security covered compensation times benefit service up to 35 years. (3) 1.1% of final average earnings times benefit service in excess of 35 years, but not more than 40 years. (4) The benefit accrued as of December 30, 1989. Note: Participants over age 55 or with 30 years of service at January 1, 1998 may receive their benefits in a lump sum payment. For benefit service earned before January 1, 1991, earnings refer to base compensation paid plus shift differential (for employees of Reliance Universal, earnings include that portion of earned commission necessary to increase earnings to $50,000). For benefit service earned between January 1, 1991 and December 31, 2000, earnings refer to base compensation paid plus shift differential, sales commissions, overtime paid and the portion of the EVA bonus that is equal to the historical percentage of the performance related bonus (PRP). For benefit service earned after December 31, 2000, earnings refer to base compensation paid plus shift differential, sales commissions, overtime paid and EVA bonuses paid under designated programs.

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Benefit	Eligibility	Annual Amount
ANRP Formula (cont'd.)		
Normal retirement (cont'd.)		For the portion of the EVA bonus considered PRP bonus to be used for service between January 1, 1991 and December 31, 2000, the following percentage of the EVA bonus will be used for the pay grade levels shown below. For participants not in these grade levels, the EVA bonus equals the PRP bonus. Grade — PRP % SE1 — 63% SE2 — 55% SE3 — 50% TE — 44% TEA — 44% TEC — 44% All earnings are limited as required by IRC Section 401(a)(17). Minimum Final Average Earnings: $35,280 ($39,600 for Intervet). Social Security covered compensation is the average of the Social Security wage bases for the 35-year period ending in the year of an employee's Social Security retirement age.
Early retirement	Age 55 and 10 years service	Reduced ½% per month from age 62.
Postponed retirement	Over age 65	Normal retirement benefit including continued service and earnings.
Disability retirement	Receipt of Social Security benefit and Akzo Nobel LTD plan benefits	Benefit service continues to normal retirement date or December 31, 2006, if earlier. Final average earnings and Social Security covered compensation determined at date of disability. Payments begin at age 65, or when the LTD benefits end, if later.
Deferred vested retirement	Age 55 and 5 years service	Reduced ½% per month from age 65.

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Benefit	Eligibility	Annual Amount
ANRP Formula (cont'd.)		
Preretirement death:		
Prior to earliest retirement date	5 years service	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits. If no surviving spouse, 5-year certain benefit, reduced for early commencement, payable to beneficiary at date first eligible to receive benefits.
After earliest retirement date	Age 55 and 10 years service	50% joint and survivor reduced for early commencement, payable immediately after death. If no surviving spouse, 5-year certain benefit, reduced for early commencement, payable to beneficiary immediately after death.
Prior plan benefits	Participation in prior plan	See the table on the following page for an outline of those groups with prior plan benefits.
Comments	(1) Pre-1976 Benefit Service: in accordance with prior plans. Post-1975 benefit service: full year credit for 1,000 hours; 1/12 of a year credit for each month during which at least 83 hours worked. (2) For certain groups, benefit service begins on a specified "future service only" date. See the table on the following page for an outline of ANRP benefit service dates. (3) Benefit service is frozen as of December 31, 2006. Earnings received after December 31, 2006 will not be used to determine any benefits under the ANRP formula. Effective December 31, 2006, there was a SERP shift of liabilities from the Akzo SERP nonqualified plan to the RAP for identified participants.	

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An outline of the applicable ANRP Benefit Service dates and provisions for Prior Plan Benefits (if any) as follows:

Company	ANRP Service Date	Prior Plan Participation Date	Prior Plan Benefit
ANI	Date of Hire	10/30/1975	Minimum of Prior Plan prospective benefit
Akzo Coatings			
Baxley	Date of Hire	9/30/1986	Offset of Monsanto Prior Plan Benefit accrued through 9/30/1986
Sikkens	9/28/1984	None	None
Aerospace Lanchem	Date of Hire	None	None
Sikkens Car Refinishes	Date of Hire	None	None
Wyandotte	Date of Hire	None	None
S-R Premier	12/08/1988	None	None
Lovite	1/11/1989	None	None
Reliance	Date of Hire(a)	12/31/1989	Minimum of Reliance Universal Prior Plan accrued benefit to 12/31/1989

(a) Benefit service for Prior Plan participants is measured from the credited service date under the Prior Plan. In addition, certain service while an hourly employee or in the participant's waiting period will be included.

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Benefit	Eligibility	Annual Amount
Cash Balance Formula		
Retirement	5 years service	Cash balance formula with each year's accrual as the sum of (1), (2), and (3): (1) A percentage of annual pay, as follows: Service — Percentage Less than 5 — 4% 5 to 9 — 5% 10 – 14 — 6% 15 – 19 — 7% 20 or more — 8% No accruals after December 31, 2006. (2) 4% of annual pay in excess of 80% of the Social Security wage base. No accruals after December 31, 2006. (3) Interest credit on the prior year's balance. The interest rate is the annual 10-year treasury bond rate.
Comments	(1) Participants at January 1, 1998 have an opening balance based on pre-1998 service and earnings and the former ANRP formula. (2) Annual pay equals base pay plus shift differential, sales commissions, overtime pay, lump sum merit increases and EVA bonuses. (3) Pay credits will no longer be credited after December 31, 2006. Earnings received after December 31, 2006 will not be used to determine any benefits under the RAP formula. Effective December 31, 2006, there was a SERP shift of liabilities from the Akzo SERP nonqualified plan to the RAP for identified participants.	
Disability retirement	Receipt of Social Security benefit and Akzo LTD plan benefits	Annual pay credits and interest credits continue during total disability. No pay credits will be accrued after December 31, 2006.

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Preretirement death	Vested	Account balance is payable to beneficiary.

Changes in Benefits Valued Since Prior Year

No Changes in RAP Plan Provisions Since Prior Year

Plan Provisions – Former Closed/Sold Plan

Eligibility to participate	All participants are inactive.
Benefit service	N/A
Normal form	10 year certain and life annuity for Wheeling Stamping and Chemicals Edison. Life annuity for all others.

Coatings Louisville

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65	Accrued benefit as provided in data.
Early retirement	Age 55 and 15 years service	Reduced 4/12% per month from age 65.
	Age 55 and 30 years service	Reduced 4/12% per month from age 62.
	Age 58 and 30 years service	Unreduced
Vested Retirement	Age 55 and 15 years of service	Reduced 4/12% per month from age 65.

The Coatings Louisville Hourly Plan merged into the Pension Plan for Closed/Sold units effective December 30, 2005.

Changes in Benefits Valued Since Prior Year

No Changes in Former Closed/Sold Plan Provisions Since Prior Year

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Plan Provisions – AkzoNobel Master Hourly Retirement Plan

Plan name	Coatings Master	Effective date	1/1/1990
Plan number	106		
Type of plan	Dollar per month/Final average pay with dollar per month minimum benefit		
Plan configuration	Merger of several previously separate plans. Each unit has its own unique set of plan provisions. Coatings Hanna plan was merged in effective November 30, 2005 and Powder Coatings was merged in effective December 31, 2005. Chemicals Master was merged in effective December 31, 2008.		
Eligibility to participate	Bargained employees at specified plants. For Powder Coatings, employees hired on or after May 1, 2007 are not eligible.		
Benefit service	All unbroken service (see comments). For Pasadena and Deer Park, benefit service is frozen at the earlier of December 31, 2006 or date of termination. For Powder Coatings, benefit service will be frozen on May 1, 2017		
Vesting	0% first 5 years of service — 100% thereafter (see comments).		
Normal form	Life Annuity; lump sum is available for participants retiring from the Pasadena, Morris, McCook, Deer Park, and Powder Coatings location.		

SIKKENS

Benefit	**Eligibility**	**Monthly Amount**
Normal retirement	Age 65 and 5 years service	Monthly benefit unit times years of benefit service after 12/31/1976 (maximum 30 years). Benefit unit is $27.00.
Early retirement	Age 60 and 5 years service	Actuarially reduced from age 65 (Basis: 8%/GAM83 80% EE/20% Spouse)
Postponed retirement	Over age 65 and 5 years service	Normal retirement formula reflecting continued benefit service.
Disability retirement	15 years service and eligible for Social Security disability	Same as for vested termination or retirement.
Benefit	**Eligibility**	**Monthly Amount**
Preretirement death:		

Prior to earliest retirement date	5 years service	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.
After earliest retirement date	Age 60 and 5 years service	50% joint and survivor, reduced for early commencement, payable immediately after death.

PONTIAC (PLANT 4)

Benefit	**Eligibility**	**Monthly Amount**
Normal retirement	Age 65 and 5 years service	$4.00 multiplied by benefit service prior to July 1, 1981; plus $36.00 multiplied by benefit service after June 30, 1981.
Early retirement	Age 60 and 15 years service	Reduced ½% per month from age 65.
Postponed retirement	Over age 65 and 5 years service	The greater of: (i) Normal retirement formula reflecting continued benefit service or (ii) Accrued benefit on the normal retirement date increased 6% per year from age 65.
Disability retirement	15 years service and eligible for Social Security disability	Accrued benefit, payable immediately, reduced for early commencement, plus $200 per month, temporary to age 65. At age 65, the accrued benefit at time of disability, but not less than the accrued benefit received prior to age 65 without the additional $200.
Preretirement death:		
Prior to earliest retirement date	5 years service and eligible for Social Security disability	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.
After earliest retirement date	Age 60 and 15 years service	50% joint and survivor, reduced for early commencement, payable immediately after death.

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HANNA

Eligibility to participate Members of Teamsters Local 284 IBTC & HA.

Benefit service Credited 1/10 of a year for every 180 hours worked; maximum 35 years.

Effective at the earlier of November 30, 2013 or date of termination, benefit service under the plan is frozen, except for certain individuals who elected to continue earning service. These participants will be frozen at the earlier of September 30, 2017 or date of termination.

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65	Benefit unit multiplied by benefit service up to 35 years. Effective September 30, 2017, benefit accruals for all participants over age 55 who elect to remain in the defined benefit plan will cease. Benefit accruals for all other participants will cease effective November 30, 2013.
Early retirement	Age 60 and 10 years service	Reduced ½% per month from age 65.
Preretirement death	5 years service	50% joint and survivor, reduced for early commencement (1/2% per month from age 65), payable immediately after death if eligible for early retirement; otherwise payable at earliest retirement date.
Disability retirement		Disability benefit provisions will be eliminated effective November 30, 2013.

Effective November 30, 2013, benefit accruals under the plan are frozen, except for participants who elected to continue accruing under the plan. These participants will have accruals frozen effective September 30, 2017.

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POWDER

Benefit service	All service measured in full and fractional years from the employee's last hiring date, or from October 1, 2002, whichever is later, plus service from the Ferro Corporation predecessor plan (Retirement Plan for Hourly-Rate Employees of Ferro Corporation at Nashville, Tennessee). Effective at the earlier of May 1, 2017 or date of termination, benefit service under the plan will be frozen.	
Average monthly earnings	Average of the last 120 months of earnings at the earlier of May 1, 2017 or date of termination.	
Accrued benefit	The greater of (a) or (b) below: a) 1.20% of participant's Average Monthly Earnings multiplied by Credited Service. b) Credited Service not in excess of 40 multiplied by benefit unit. Effective May 1, 2017, benefit accruals under the plan will be frozen.	
Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65	Accrued benefit at retirement
Early retirement	Age 60 and 15 years service	Accrued benefit with actuarial reduction (Basis: 7%/UP84 Mortality)
Vested retirement	5 years service	Accrued benefit actuarially reduced as early as age 60 if termination occurred after 15 years of credited service
Disability retirement	15 years service	Accrued benefit as of date of disability, or $100 per month, whichever is greater Effective May 1, 2017, disability benefits under the plan will be eliminated for those not receiving disability benefits
Preretirement death	5 years service	50% joint and survivor, actuarially reduced for early commencement, payable when participant would have been first eligible to receive benefits
	Effective May 1, 2017, Powder will be frozen to future benefit accruals and disability benefits under the plan will be eliminated.	

Comments

(1)	Sikkens:	Benefit Service: Full year credit for 1,000 hours; pro rata credit for less than 1,000 hours.

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Vesting Service: Full year credit for 1,000 hours; no credit for less than 1,000 hours; service prior to 03/19/1970 generally not counted.

Sikkens (Orange) location was closed April, 2006.

(2) Pontiac: Pre-July 1, 1981 Benefit Service: In accordance with prior plans. Benefit Service on and after July 1, 1981: Full year credit for 1,800 hours; pro rata credit for between 1,000 and 1,800 hours.

Pre-July 1, 1981 Vesting Service: In accordance with prior plans. Vesting Service on and after July 1, 1981: Full year credit for 1,000 hours; no credit for under 1,000 hours.

Pontiac location was closed May, 2007.

(3) The applicable benefit unit for each location is as follows:

Location	Effective on Current Valuation Date	Effective at End of Plan Year *	Effective Ultimately *
Hanna	$39.00	$39.00	$39.00
Powder (Minimum Benefit)	$43.00	$43.00	$43.00

* End of Plan Year benefit units used for Contributions, Ultimate benefit units used for Pension Cost.

Changes in Coatings Master Plan Provisions Since Prior Year

No Changes in Coatings Master Plan Provisions Since Prior Year

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Plan Provisions – AkzoNobel Consolidated Pension Plan for Employees of ICI

The AkzoNobel Consolidated Pension Plan for Employees if ICI is a merger of previously separate plans. Effective April 1, 2008, assets and liabilities for certain participants of the National Starch and Chemical Company Consolidated Pension Plan were merged into the ICI Paints Salaried Pension Plan. The plan was renamed the AkzoNobel Consolidated Pension Plan for Employees of ICI effective December 31, 2009. Below is a summary of the plan provisions applicable to the main groups that participate in the plan. The plan provisions are summarized as follows:

Paints Salaried

Paints Hourly – Reading Painters

National Starch & Chemicals Salaried

National Starch & Chemicals Nonunion

In addition, Legacy Groups of inactive participants and beneficiaries with annuity benefits participate in the Plan. These legacy groups no longer accrue benefits under the Plan; therefore only eligibility and retirement reduction plan provisions for these groups have been summarized. Legacy Groups consist of participants from the following prior plans:

Grow Group

INAAP Salaried

INAAP Hourly

Former Explosives Salaried

Former Explosives Hourly

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Plan Provisions – Paints Salaried

Covered Employees	All Paints salaried employees. Plan closed to new entrants and rehires on April 1, 2002. Effective January 1, 2003, all active members were given a one-time irrevocable election to opt out of the Plan and participate in a new defined contribution program.
Participation Date	Upon completion of one year of vesting service

Definitions

Vesting service	Continuous service from date of hire. Part-time granted one year for each plan year of 1,000 hours.
Credited service	Continues service as a covered employee. Part-time granted one year for each plan year of 1,000 hours as a covered employee. Effective December 31, 2009, credited service under the plan was frozen.
Pensionable pay	All pay subject to income tax withholding (to include salary, wages, overtime, shift differential, short term disability, bonus and commissions) including any elective deferrals for the defined contribution plan and any cafeteria plan deferrals. Excludes deferred compensation.
Final average earnings	The average of the highest 60 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or December 31, 2009
Covered Compensation	The average of the Social Security taxable wage bases for the 35-year period ending in such plan year for an individual who would attain Social Security Normal Retirement Age during such plan year
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	(i) One-twelfth of 0.775% of final average earnings up to and including covered compensation plus, (ii) 1.425% of average earnings in excess of covered compensation, all multiplied by credited service limited to 35 years; offset by any applicable prior plan benefit; plus Grow benefit Effective December 31, 2009, benefit accruals under the plan were frozen.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option
Family death benefit	Monthly pension benefit as of date of death, or if greater, $300 per year, reduced according to the 100% joint and survivor option

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Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of either (i) age 50 and completing 15 years of vesting service or (ii) age 60 and completing 5 years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Eligibility for benefits under the Company's long term disability insurance plan prior to NRD
Preretirement death benefit	Death prior to eligibility for family death benefit or while eligible for deferred vested retirement benefits, with a surviving spouse
Family death benefit	Death prior to NRD from active or disabled status after completing 10 years of vesting service

Benefits Paid Upon the Following Events

Normal retirement Monthly pension benefit determined as of NRD

Early retirement Monthly pension benefit determined as of early retirement date, reduced for each year of payment before age 62 as follows:

Age	Pre-1995 Eligible Participants	Other Participants
50	0.500	0.400
51	0.540	0.450
52	0.580	0.500
53	0.620	0.550
54	0.660	0.600
55	0.700	0.650
56	0.740	0.690
57	0.780	0.730
58	0.820	0.770
59	0.860	0.810
60	0.900	0.850
61	0.950	0.925
62	1.000	1.000

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Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 15 years of vesting service may elect actuarially reduced pension benefit as early as age 50. All others may elect actuarially reduced pension benefit upon attainment of age 60 (Basis: 417(e)(3) interest and mortality)
Disablement	Monthly pension benefit determined as of NRD with average earnings and covered compensation determined as of date of disability. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.
Preretirement death	Monthly preretirement death benefit payable at NRD. Actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.
Family death benefit	Monthly family death benefit payable at NRD. Reduced by 5% per year for the first two years, reduced 4% per year for next ten years and reduced by 3% per year for the next 14 years by which benefit commencement precedes the participant's age 62.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, level income annuity (for participants eligible for early retirement at termination) or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Changes in Benefits Valued Since Prior Year

No Changes in Paints Salaried Plan Provisions Since Prior Year

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Plan Provisions – Paints Hourly – Reading Painters	
Covered Employees	Reading, Pennsylvania participating members in International Brotherhood of Painters and Allied Trades Union, AFL-CIO, Local #1309
Participation Date	Upon completion of one year of vesting service
Definitions	
Vesting service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group. No service granted if less than 1,000 hours.
Credited service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group. No service granted if less than 1,000 hours except in the year of termination or retirement.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	$19.00 per month multiplied by credited service
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option
Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 55 and completing 15 years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Total and permanent disability and receiving a Social Security disability benefit prior to NRD and after completing 15 years of vesting service
Preretirement death benefit	Death prior to eligibility for family death benefit or while eligible for deferred vested retirement benefits, with a surviving spouse

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Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced for each year of payment before age 62. Benefit reduced 5% per year for first two years and by 4% per year for the next 5 years by which benefit commencement precedes the participant's age 62.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 15 years of vesting service may elect actuarially reduced pension benefit as early as age 55.
Disablement	Monthly pension benefit determined as of date of disability minus $1.00 payable immediately with no early retirement reduction
Preretirement death	Monthly preretirement death benefit payable at NRD. Actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.
Family death benefit	Monthly preretirement death benefit payable at NRD. Reduced by 5% per year for the first two years, reduced 4% per year for next ten years and reduced by 3% per year for the next 14 years by which benefit commencement precedes the participant's age 62.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, level income annuity (for participants eligible for early retirement at termination) or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Changes in Benefits Valued Since Prior Year

No Changes in Paints Hourly Plan Provisions Since the Prior Year.

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Plan Provisions – National Starch & Chemical Salaried	
Covered Employees	National Starch & Chemical salaried and Group Services employees. Plan closed to new entrants on March 1, 2001 and rehires on April 1, 2002. Identified participants merged into the ICI Paints plan effective April 1, 2008.
Participation Date	Upon completion of one year of vesting service
Definitions	
Vesting service	Continuous service from date of hire. Part-time granted one year for each plan year of 1,000 hours.
Credited service	Continuous service as a covered employee. Part-time granted one year for each plan year of 1,000 hours as a covered employee. Effective December 31, 2009, credited service under the plan was frozen.
Pensionable pay	All pay subject to income tax withholding (to include salary, wages, overtime, shift differential, short term disability, bonus and commissions) including any elective deferrals for the defined contribution plan and any cafeteria plan deferrals. Excludes deferred compensation.
Final average earnings	The average of the highest 60 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or December 31, 2009
Covered Compensation	The average of the Social Security taxable wage bases for the 35-year period ending in the year participant attains SS retirement age
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	Main Retirement Benefit equals: (i) One-twelfth of 1.25% of final average earnings up to and including covered compensation plus, (ii) 1.50% of average earnings in excess of covered compensation, all multiplied by credited service; offset by any applicable prior plan benefit. Group Services employees from Former ICI Americas Inc. are entitled to the greater of the Main Retirement Benefit described above and the sum of (i) the prior plan benefit as of December 31, 2004, plus (ii) the Main Retirement Benefit determined only with credited service from January 1, 2005. Effective December 31, 2009, benefit accruals under the plan were frozen.

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Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option unless otherwise noted

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 55 and completing 5 years of vesting service; Group Services employees from Former ICI Americas Inc. may also retire early upon attainment of age 50 and age plus vesting service of 70 or more (70 points).
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Eligibility for benefits under the Company's long term disability insurance plan prior to NRD
Preretirement death benefit	Death after completing five years of vesting service prior to commencement of benefits

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4% for each year of payment before age 60. Pension benefit will be unreduced if participant is at least age 55 with 85 points (age plus vesting service) at early retirement date.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. May elect actuarially reduced pension benefit upon attainment of age 55 (Basis: 417(e)(3) interest and mortality).
Disablement	Monthly pension benefit determined as of NRD with average earnings and covered compensation determined as of date of disability. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.
Preretirement death	If participant attained age 55 as of date of death, monthly preretirement death benefit payable at ERD. In lieu of the reduction for the 50% joint and survivor option, the reduction is 2% for each full year the spouse is more than 10 years younger than the participant. If participant had not attained age 55 as of date of death, monthly preretirement death benefit payable at NRD actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.

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Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, lump sum, level income annuity (for Group Services employees from Former ICI Americas Inc. eligible for early retirement under the 70 points provision) or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Changes in Benefits Valued Since Prior Year

No Changes in National Starch & Chemical Salaried Plan Provisions Since Prior Year

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Plan Provisions – National Starch & Chemical Nonunion Hourly	
Covered Employees	National Starch & Chemical nonunion employees. Plan closed to new entrants on July 2, 2004 and rehires on January 1, 2006. Identified participants merged into the ICI Paints plan effective April 1, 2008.
Participation Date	Upon attainment of age 20 ½ and completion of 6 months of vesting service
Definitions	
Vesting service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group plus any service allowed as credited service not already included
Credited service	One year for each 12-month period of 1,615 or more hours of service with the affiliated group. Partial service awarded for at least 85 and less than 1,615 hours of service at a rate of 0.10 for each 170 additional hours of service. Effective December 31, 2009, credited service under the plan was frozen.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	$38.00 per month multiplied by credited service Effective December 31, 2009, benefit accruals under the plan were frozen.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option
Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 55 and completing 10 years of credited service. Effective December 31, 2009, early retirement eligibility service is defined as credited service before December 31, 2009 plus vesting service accrued after December 31, 2009.
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Total and permanent disability and eligibility for benefits under the Company's long term disability insurance plan prior to NRD
Preretirement death benefit	Death after completing five years of vesting service prior to commencement of benefits

Plan Name: AkzoNobel Retirement Plan
EIN / PN: 56-1349341/001
Plan Sponsor: Akzo Nobel Inc.
Valuation Date: December 31, 2024

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Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4% for each year of payment before age 62. Pension benefit will be unreduced if participant is at least age 55 with 85 points (age plus credited service) at early retirement date.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 10 years of credited service or participant attains at least age 55 with 85 points (attained age plus credited service at termination) may elect pension benefit as early as age 55 reduced 8% per year for the first five years and reduced by 4% per year for the next five years by which benefit commencement precedes the participant's NRD.
Disablement	Monthly pension benefit determined as of NRD. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.
Preretirement death	If participant was eligible for early retirement as of date of death, monthly preretirement death benefit payable at ERD. If participant was not eligible for early retirement as of date of death, monthly preretirement death benefit payable at NRD. Or reduced vested termination benefit but no earlier than earliest retirement age.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, a fifteen-year certain and life annuity, or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Changes in Benefits Valued Since Prior Year

No Changes in National Starch & Chemical Nonunion Hourly Plan Provisions since prior year

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Plan Provisions – Inactive Groups of AkzoNobel Consolidated Pension Plan for Employees of ICI	
Normal retirement date	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Normal retirement benefit	Monthly pension benefit determined as of NRD
Early retirement eligibility	Grow Salaried participants are not eligible for early retirement Grow Hourly participants are eligible at age 55 with 10 years of vesting service INAAP Salaried participants are eligible at age 50 with 10 years of vesting service INAAP Hourly participants are eligible at age 55 with 20 years of vesting service. Former Explosives Salaried and Explosives Hourly participants are eligible at age 50 with 75 points (age plus vesting service)
Early retirement benefit	Grow Salaried: Accrued benefit payable at NRD Grow Hourly Riverside: Accrued benefit is reduced ½% per month from age 65 Grow Hourly Louisville & Houston: Accrued benefit is reduced 1/3% per month from age 65

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INAAP Salaried: Accrued benefit is reduced using the chart below

INAAP Hourly: Accrued benefit is reduced 1/3% per month from age 65

Former Explosives Salaried and Explosives Hourly: Accrued benefit is reduced 1/4% per month from age 65

INAAP Salaried Benefit Reduction Table

			Early Retirement Factor
Age	Service	Points	
50	25	75	0.5000
51	24	75	0.5420
52	23	75	0.5830
53	22	75	0.6250
54	21	75	0.6660
55	20	75	0.7080
56	19	75	0.7500
57	18	75	0.7910
58	17	75	0.8330
59	16	75	0.8740
60	15	75	0.9160
61	14	75	0.9580
62	13	75	1.0000
63	12	75	1.0000
64	11	75	1.0000
65	10	75	1.0000

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Vested termination benefit

Grow Salaried: Accrued benefit payable at NRD

Grow Hourly Riverside: Accrued benefit is reduced ½% per month from age 65

Grow Hourly Louisville & Houston: Accrued benefit is reduced 1/3% per month from age 65

INAAP Salaried: Accrued benefit is reduced using the chart below

INAAP Hourly: Accrued benefit is reduced using the chart below

Former Explosives Salaried and Explosives Hourly: Accrued benefit is reduced 1/4% per month from age 65

INAAP Salaried and INAAP Hourly Benefit Reduction Table

	INAAP Salaried Vested Termination	INAAP Hourly Vested Termination
Age		
50	0.2090	
51	0.2290	
52	0.2510	
53	0.2760	
54	0.3050	
55	0.3370	0.3370
56	0.3720	0.3720
57	0.4120	0.4120
58	0.4570	0.4570
59	0.5080	0.5080
60	0.5650	0.5650
61	0.6300	0.6300
62	0.7050	0.7050
63	0.7890	0.7890
64	0.8870	0.8870
65	1.0000	1.0000

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Appendix A Supplement: Detailed Summary of Payment Forms and Applicable Conversion Factors for 2024 Plan Year (12/31/2024)

RAP and ANRP Optional Forms:

Members Attained Age at Benefit Commencement	Less than 25	25-35	35-44	45-54	At least 55
Basic Factor					
50%	0.99	0.98	0.97	0.94	0.91
75%	0.95	0.94	0.93	0.90	0.87
100%	0.91	0.90	0.89	0.86	0.83
Adjustment decreasing Basic Factor for each year that Member's attained age exceeds Beneficiary's attained age by more than 5 years.	-0.00	-0.00	-0.00	-0.00	-0.01
Adjustment increasing Basic Factor for each year that Beneficiary's attained age exceeds Member's attained age by more than 5 years provided that the factor shall not be greater than 1.00	+0.01	+0.01	+0.01	+0.01	+0.01

Conversion from a single life annuity to a Life Annuity with 5 Years Certain: 0.98

Conversion from a single life annuity to a Life Annuity with 10 Years Certain: 0.93

ANRP Optional Forms:

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 4.17%, 4.76%, and 5.25% and the 417(e)(3) Applicable Mortality Table for 2024.

Louisville Optional Forms:

Conversion from a single life annuity to 50% Joint and Survivor Annuity: - 0.885 increased by 0.004 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.004 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years, provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to 66 2/3% Joint and Survivor Annuity: - 0.855 increased by 0.005 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.005 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years provided that the factor shall not be greater than 1.00.

Plan Name:	AkzoNobel Retirement Plan
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Conversion from a single life annuity to 75% Joint and Survivor Annuity: - 0.840 increased by 0.005 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.005 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years, provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to a Life Annuity with 10 Years Certain: 0.92

Powder Coatings Nashville Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1984 Unisex Pension Mortality Table

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 4.17%, 4.76%, and 5.25% and the 417(e)(3) Applicable Mortality Table for 2024.

Hanna, Detroit, Pontiac and Sikkens Optional Forms:

Conversion from a single life annuity to 50% Joint and Survivor Annuity: - 0.91 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 75% Joint and Survivor Annuity: 0.87 increase by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 100% Joint and Survivor Annuity: 0.83 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to a Life Annuity with Five Years Certain: 0.98

Conversion from a single life annuity to a Life Annuity with Ten Years Certain: 0.93

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Paints Salaried, Alco Union and Paints Hourly, Paints Salaried with Grow Group, National Starch & Chemical - Salisbury Nonunion, National Starch & Chemical Salaried - SPG and ICI Group Services and ICI Americas Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 8% and the 1994 Group Annuity Reserving Mortality Table.

Paints Salaried, Paints Salaried with Grow Group, National Starch & Chemical - Salisbury Nonunion, National Starch & Chemical - SPG and ICI Group Services, ICI Americas Optional Forms:

Conversion from a single life annuity to the Life Annuity with 5 or 10 Years Certain & Life: Actuarially equivalent to the single life annuity using 6% and the 1994 Group Annuity Reserving Mortality Table.

Paints Salaried, Paints Hourly, ICI Americas Optional Forms:

Conversion from a single life annuity to the Social Security Level Income Annuity: Actuarially equivalent to the single life annuity using PPA Segment Rates of 4.17%, 4.76%, and 5.25% and the 417(e)(3) Applicable Mortality Table for 2024.

Grow Group Optional Forms:

Conversion from a single life annuity to 50%, 66.67% or 100% Joint and Survivor Annuity and 5, 10, 15, Years Certain & Life: Actuarially equivalent to the single life annuity using 8% and the 1951 Group Annuity Mortality projected to 1970 by Scale C.

Grow Group Optional Forms:

Conversion from a single life annuity to 75% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 8% and the 1994 Group Annuity Reserving Mortality Table.

NonUnion Explosives and Union Explosives Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1984 Unisex Pension Mortality Table.

INAAP Salaried and INAAP Hourly Optional Forms:
Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1971 Towers, Perrin, Forster and Crosby Forecast Mortality Table using a one-year age setback for the Member and a five-year age setback for the Beneficiary or Spouse.

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Schedule SB, Line 26a
Schedule of Active Participant Data as of December 31, 2024

Attained Age	Attained Years of Credited Service[1]													
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	4	4	6	0	0	0	0	0	0	0	14
45-49	0	0	0	4	5	20	13	2	1	0	0	0	0	45
50-54	0	0	0	8	4	21	23	20	8	6	0	0	0	90
55-59	0	0	0	2	5	25	25	30	20	5	6	0	0	118
60-64	0	0	0	6	1	20	25	28	27	15	7	0	0	129
65-69	0	0	0	1	1	7	8	7	11	3	3	3	2	46
70 & over	0	0	0	0	0	1	1	0	3	1	0	0	0	6
Total	0	0	0	25	20	100	95	87	70	30	16	3	2	448

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: AkzoNobel Retirement Plan
EIN / PN: 56-1349341/001
Plan Sponsor: Akzo Nobel Inc.
Valuation Date: December 31, 2024

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Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	2,903,805	4,600,750	7,958,491	15,463,046
2025	2,261,374	2,755,027	7,264,864	12,281,265
2026	2,404,675	2,952,880	7,178,416	12,535,971
2027	2,197,607	3,263,015	7,083,675	12,544,297
2028	1,940,740	3,470,273	6,972,067	12,383,080
2029	1,917,754	3,672,837	6,850,975	12,441,566
2030	1,921,249	3,706,857	6,726,066	12,354,172
2031	1,702,570	4,063,046	6,587,788	12,353,404
2032	1,713,924	3,822,483	6,435,522	11,971,929
2033	1,696,120	3,711,903	6,269,216	11,677,239
2034	1,585,769	3,718,744	6,088,649	11,393,162
2035	1,503,493	3,645,527	5,892,478	11,041,498
2036	1,432,371	3,669,227	5,679,793	10,781,391
2037	1,404,471	3,508,258	5,450,354	10,363,083
2038	1,295,168	3,505,089	5,204,312	10,004,569
2039	1,276,433	3,165,458	4,942,273	9,384,164
2040	1,181,159	3,117,490	4,665,373	8,964,022
2041	1,147,132	2,914,867	4,375,322	8,437,321
2042	1,115,881	2,851,925	4,074,430	8,042,236
2043	1,020,979	2,684,597	3,765,586	7,471,162
2044	972,675	2,525,106	3,452,158	6,949,939
2045	904,993	2,354,952	3,137,883	6,397,828
2046	853,747	2,212,635	2,826,717	5,893,099
2047	808,040	2,067,673	2,522,646	5,398,359
2048	758,842	1,923,276	2,229,515	4,911,633
2049	699,000	1,765,970	1,950,854	4,415,824
2050	647,777	1,619,170	1,689,709	3,956,656
2051	597,241	1,475,035	1,448,532	3,520,808
2052	548,071	1,332,499	1,229,089	3,109,659
2053	499,574	1,194,062	1,032,433	2,726,069
2054	450,795	1,059,717	858,878	2,369,390
2055	404,521	932,471	708,041	2,045,033
2056	360,124	813,034	578,940	1,752,098
2057	317,963	702,223	470,087	1,490,273
2058	278,325	601,095	379,635	1,259,055
2059	241,432	509,922	305,513	1,056,867
2060	207,448	428,780	245,548	881,776
2061	176,480	357,455	197,588	731,523

Plan Name: AkzoNobel Retirement Plan
EIN / PN: 56-1349341/001
Plan Sponsor: Akzo Nobel Inc.
Valuation Date: December 31, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2062	148,588	295,504	159,586	603,678
2063	123,764	242,316	129,663	495,743
2064	101,952	197,155	106,174	405,281
2065	83,042	159,217	87,728	329,987
2066	66,861	127,664	73,184	267,709
2067	53,206	101,675	61,617	216,498
2068	41,839	80,467	52,313	174,619
2069	32,507	63,312	44,726	140,545
2070	24,955	49,553	38,447	112,955
2071	18,930	38,603	33,179	90,712
2072	14,193	29,952	28,703	72,848
2073	10,518	23,162	24,864	58,544

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of December 31, 2024

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	12/31/2024	15.00000	13,610,941	1,269,429
Total			13,610,941	1,269,429

Plan Name: AkzoNobel Retirement Plan
EIN / PN: 56-1349341/001
Plan Sponsor: Akzo Nobel Inc.
Valuation Date: December 31, 2024

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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

▶ **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
AKZONOBEL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
56-1349341

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

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

Part I Basic Information

1 Enter the valuation date: Month 12 Day 31 Year 2024

2 Assets:

a Market value	**2a**	144,833,277
b Actuarial value	**2b**	146,711,131

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	1,189	85,491,090	85,491,090
b For terminated vested participants	1,388	49,654,496	49,654,496
c For active participants	448	25,069,352	25,176,486
d Total	3,025	160,214,938	160,322,072

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**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	2,100,000
c Target normal cost	**6c**	2,100,000

Statement by Enrolled Actuary

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

SIGN HERE

Dan Hampson DH — Signature of actuary

09/28/2026 — Date

Dan Hampson — Type or print name of actuary

2608013 — Most recent enrollment number

Willis Towers Watson US LLC — Firm name

312-288-7700 — Telephone number (including area code)

PO BOX 674401
HOUSTON TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 2.05%	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)		4,134,491
	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 5.17%		213,753
	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		4,348,244
	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	91.51%
15	Adjusted funding target attainment percentage	15	91.51%
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	103.41%
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
09/08/2026	3,700,000	0			
			Totals ► 18(b)	3,700,000	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	3,387,700

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.04 %	5.32 %	5.59%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	2,100,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	13,610,941	1,269,429
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**	3,369,429

	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**	3,369,429
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3,387,700

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

a Total (excess, if any, of line 37 over line 36)	**38a**	18,271
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 SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of December 31, 2024

For each active participant, an expected retirement age was calculated weighted in proportion to the probability (as shown in the retirement rates tables in the attachments to Schedule SB, Part V – Statement of Actuarial Assumptions/Methods) that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 62 is the arithmetic average of the expected retirement ages of all participants on December 31, 2024

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Plan Name:	AkzoNobel Retirement Plan
EIN / PN:	56-1349341/001
Plan Sponsor:	Akzo Nobel Inc.
Valuation Date:	December 31, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	2,903,805	4,600,750	7,958,491	15,463,046
2025	2,261,374	2,755,027	7,264,864	12,281,265
2026	2,404,675	2,952,880	7,178,416	12,535,971
2027	2,197,607	3,263,015	7,083,675	12,544,297
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2032	1,713,924	3,822,483	6,435,522	11,971,929
2033	1,696,120	3,711,903	6,269,216	11,677,239
2034	1,585,769	3,718,744	6,088,649	11,393,162
2035	1,503,493	3,645,527	5,892,478	11,041,498
2036	1,432,371	3,669,227	5,679,793	10,781,391
2037	1,404,471	3,508,258	5,450,354	10,363,083
2038	1,295,168	3,505,089	5,204,312	10,004,569
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2040	1,181,159	3,117,490	4,665,373	8,964,022
2041	1,147,132	2,914,867	4,375,322	8,437,321
2042	1,115,881	2,851,925	4,074,430	8,042,236
2043	1,020,979	2,684,597	3,765,586	7,471,162
2044	972,675	2,525,106	3,452,158	6,949,939
2045	904,993	2,354,952	3,137,883	6,397,828
2046	853,747	2,212,635	2,826,717	5,893,099
2047	808,040	2,067,673	2,522,646	5,398,359
2048	758,842	1,923,276	2,229,515	4,911,633
2049	699,000	1,765,970	1,950,854	4,415,824
2050	647,777	1,619,170	1,689,709	3,956,656
2051	597,241	1,475,035	1,448,532	3,520,808
2052	548,071	1,332,499	1,229,089	3,109,659
2053	499,574	1,194,062	1,032,433	2,726,069
2054	450,795	1,059,717	858,878	2,369,390
2055	404,521	932,471	708,041	2,045,033
2056	360,124	813,034	578,940	1,752,098
2057	317,963	702,223	470,087	1,490,273
2058	278,325	601,095	379,635	1,259,055
2059	241,432	509,922	305,513	1,056,867
2060	207,448	428,780	245,548	881,776
2061	176,480	357,455	197,588	731,523

Plan Name: AkzoNobel Retirement Plan
EIN / PN: 56-1349341/001
Plan Sponsor: Akzo Nobel Inc.
Valuation Date: December 31, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2062	148,588	295,504	159,586	603,678
2063	123,764	242,316	129,663	495,743
2064	101,952	197,155	106,174	405,281
2065	83,042	159,217	87,728	329,987
2066	66,861	127,664	73,184	267,709
2067	53,206	101,675	61,617	216,498
2068	41,839	80,467	52,313	174,619
2069	32,507	63,312	44,726	140,545
2070	24,955	49,553	38,447	112,955
2071	18,930	38,603	33,179	90,712
2072	14,193	29,952	28,703	72,848
2073	10,518	23,162	24,864	58,544

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

• Plan Provisions – AkzoNobel Retirement Plan

The AkzoNobel Retirement Plan is a merger of previously separate plans. Effective December 31, 2010, assets and liabilities for participants of the AkzoNobel Master Hourly Retirement Plan and the AkzoNobel Consolidated Pension Plan for Employees of ICI were merged into the AkzoNobel Retirement Account Plan. The plan was renamed the AkzoNobel Retirement Plan effective December 31, 2010. The following summarizes the plan provisions applicable to the primary groups that participate in the plan.

Plan Name:	AkzoNobel Retirement Plan
EIN / PN:	56-1349341/001
Plan Sponsor:	Akzo Nobel Inc.
Valuation Date:	December 31, 2024

SCHEDULE SB ATTACHMENTS

Plan Provisions – AkzoNobel Retirement Account Plan

Plan name	Salaried Plan — Retirement Account Plan (RAP)	Effective date	12/31/1975
Plan number	001	Restated effective date	12/31/1997
Type of plan	Final Average Pay (former ANRP formula) Cash Balance		
Plan configuration	Merger of many previously separate plans. Some common provisions, with individual company variations for service dates, benefit formulas, minimums and offsets. Closed/Sold and HRAP were merged in effective December 30, 2008.		
Eligibility to participate	Salaried and certain hourly employees on later of date of hire or age 21. Effective January 1, 1998, participants between the ages of 40 and 55 had the option to remain under the ANRP formula or to choose the cash balance. Participants beyond age 55 or who had 30 years of service remained under the ANRP formula and participants under age 40 fall under the cash balance provisions. All new participants after January 1, 1998 will be under the cash balance provisions. Employees hired on or after October 1, 2006 are not eligible.		
Benefit service	Former ANRP: All continuous service (see comments) Cash Balance: One year for each 12 month period of 1,000 hours Benefit service is frozen at the earlier of December 31, 2006 or date of termination.		
Vesting	0% first 5 years of service — 100% thereafter. Effective December 31, 2008, 0% first 3 years of service — 100% thereafter.		
Normal form	Life Annuity		

SCHEDULE SB ATTACHMENTS

Benefit ANRP Formula	Eligibility	Annual Amount
Normal retirement	Age 65 and 5 years service (age 65 if employed on 12/31/1988)	The sum of (1), (2), and (3), all of which were frozen as of December 31, 2006, but not less than (4): (1) 1.1% of final average earnings (highest 60 months out of last 120) up to Social Security covered compensation times benefit service up to 35 years. (2) 1.6% of final average earnings in excess of Social Security covered compensation times benefit service up to 35 years. (3) 1.1% of final average earnings times benefit service in excess of 35 years, but not more than 40 years. (4) The benefit accrued as of December 30, 1989. Note: Participants over age 55 or with 30 years of service at January 1, 1998 may receive their benefits in a lump sum payment. For benefit service earned before January 1, 1991, earnings refer to base compensation paid plus shift differential (for employees of Reliance Universal, earnings include that portion of earned commission necessary to increase earnings to $50,000). For benefit service earned between January 1, 1991 and December 31, 2000, earnings refer to base compensation paid plus shift differential, sales commissions, overtime paid and the portion of the EVA bonus that is equal to the historical percentage of the performance related bonus (PRP). For benefit service earned after December 31, 2000, earnings refer to base compensation paid plus shift differential, sales commissions, overtime paid and EVA bonuses paid under designated programs.

SCHEDULE SB ATTACHMENTS

Benefit	Eligibility	Annual Amount
ANRP Formula (cont'd.)		
Normal retirement (cont'd.)		For the portion of the EVA bonus considered PRP bonus to be used for service between January 1, 1991 and December 31, 2000, the following percentage of the EVA bonus will be used for the pay grade levels shown below. For participants not in these grade levels, the EVA bonus equals the PRP bonus. Grade — PRP % SE1 — 63% SE2 — 55% SE3 — 50% TE — 44% TEA — 44% TEC — 44% All earnings are limited as required by IRC Section 401(a)(17). Minimum Final Average Earnings: $35,280 ($39,600 for Intervet). Social Security covered compensation is the average of the Social Security wage bases for the 35-year period ending in the year of an employee's Social Security retirement age.
Early retirement	Age 55 and 10 years service	Reduced ½% per month from age 62.
Postponed retirement	Over age 65	Normal retirement benefit including continued service and earnings.
Disability retirement	Receipt of Social Security benefit and Akzo Nobel LTD plan benefits	Benefit service continues to normal retirement date or December 31, 2006, if earlier. Final average earnings and Social Security covered compensation determined at date of disability. Payments begin at age 65, or when the LTD benefits end, if later.
Deferred vested retirement	Age 55 and 5 years service	Reduced ½% per month from age 65.

SCHEDULE SB ATTACHMENTS

Benefit	Eligibility	Annual Amount
ANRP Formula (cont'd.)		
Preretirement death:		
Prior to earliest retirement date	5 years service	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits. If no surviving spouse, 5-year certain benefit, reduced for early commencement, payable to beneficiary at date first eligible to receive benefits.
After earliest retirement date	Age 55 and 10 years service	50% joint and survivor reduced for early commencement, payable immediately after death. If no surviving spouse, 5-year certain benefit, reduced for early commencement, payable to beneficiary immediately after death.
Prior plan benefits	Participation in prior plan	See the table on the following page for an outline of those groups with prior plan benefits.
Comments	(1) Pre-1976 Benefit Service: in accordance with prior plans. Post-1975 benefit service: full year credit for 1,000 hours; 1/12 of a year credit for each month during which at least 83 hours worked. (2) For certain groups, benefit service begins on a specified "future service only" date. See the table on the following page for an outline of ANRP benefit service dates. (3) Benefit service is frozen as of December 31, 2006. Earnings received after December 31, 2006 will not be used to determine any benefits under the ANRP formula. Effective December 31, 2006, there was a SERP shift of liabilities from the Akzo SERP nonqualified plan to the RAP for identified participants.	

SCHEDULE SB ATTACHMENTS

An outline of the applicable ANRP Benefit Service dates and provisions for Prior Plan Benefits (if any) as follows:

Company	ANRP Service Date	Prior Plan Participation Date	Prior Plan Benefit
ANI	Date of Hire	10/30/1975	Minimum of Prior Plan prospective benefit
Akzo Coatings			
Baxley	Date of Hire	9/30/1986	Offset of Monsanto Prior Plan Benefit accrued through 9/30/1986
Sikkens	9/28/1984	None	None
Aerospace Lanchem	Date of Hire	None	None
Sikkens Car Refinishes	Date of Hire	None	None
Wyandotte	Date of Hire	None	None
S-R Premier	12/08/1988	None	None
Lovite	1/11/1989	None	None
Reliance	Date of Hire(a)	12/31/1989	Minimum of Reliance Universal Prior Plan accrued benefit to 12/31/1989

(a) Benefit service for Prior Plan participants is measured from the credited service date under the Prior Plan. In addition, certain service while an hourly employee or in the participant's waiting period will be included.

SCHEDULE SB ATTACHMENTS

Benefit	Eligibility	Annual Amount
Cash Balance Formula		
Retirement	5 years service	Cash balance formula with each year's accrual as the sum of (1), (2), and (3): (1) A percentage of annual pay, as follows: Service — Percentage Less than 5 — 4% 5 to 9 — 5% 10 – 14 — 6% 15 – 19 — 7% 20 or more — 8% No accruals after December 31, 2006. (2) 4% of annual pay in excess of 80% of the Social Security wage base. No accruals after December 31, 2006. (3) Interest credit on the prior year's balance. The interest rate is the annual 10-year treasury bond rate.
Comments	(1) Participants at January 1, 1998 have an opening balance based on pre-1998 service and earnings and the former ANRP formula. (2) Annual pay equals base pay plus shift differential, sales commissions, overtime pay, lump sum merit increases and EVA bonuses. (3) Pay credits will no longer be credited after December 31, 2006. Earnings received after December 31, 2006 will not be used to determine any benefits under the RAP formula. Effective December 31, 2006, there was a SERP shift of liabilities from the Akzo SERP nonqualified plan to the RAP for identified participants.	
Disability retirement	Receipt of Social Security benefit and Akzo LTD plan benefits	Annual pay credits and interest credits continue during total disability. No pay credits will be accrued after December 31, 2006.

Plan Name: AkzoNobel Retirement Plan
EIN / PN: 56-1349341/001
Plan Sponsor: Akzo Nobel Inc.
Valuation Date: December 31, 2024

Preretirement death	Vested	Account balance is payable to beneficiary.

Changes in Benefits Valued Since Prior Year

No Changes in RAP Plan Provisions Since Prior Year

Plan Provisions – Former Closed/Sold Plan

Eligibility to participate	All participants are inactive.
Benefit service	N/A
Normal form	10 year certain and life annuity for Wheeling Stamping and Chemicals Edison. Life annuity for all others.

Coatings Louisville

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65	Accrued benefit as provided in data.
Early retirement	Age 55 and 15 years service	Reduced 4/12% per month from age 65.
	Age 55 and 30 years service	Reduced 4/12% per month from age 62.
	Age 58 and 30 years service	Unreduced
Vested Retirement	Age 55 and 15 years of service	Reduced 4/12% per month from age 65.

The Coatings Louisville Hourly Plan merged into the Pension Plan for Closed/Sold units effective December 30, 2005.

Changes in Benefits Valued Since Prior Year

No Changes in Former Closed/Sold Plan Provisions Since Prior Year

SCHEDULE SB ATTACHMENTS

Plan Provisions – AkzoNobel Master Hourly Retirement Plan

Plan name	Coatings Master	Effective date	1/1/1990
Plan number	106		
Type of plan	Dollar per month/Final average pay with dollar per month minimum benefit		
Plan configuration	Merger of several previously separate plans. Each unit has its own unique set of plan provisions. Coatings Hanna plan was merged in effective November 30, 2005 and Powder Coatings was merged in effective December 31, 2005. Chemicals Master was merged in effective December 31, 2008.		
Eligibility to participate	Bargained employees at specified plants. For Powder Coatings, employees hired on or after May 1, 2007 are not eligible.		
Benefit service	All unbroken service (see comments). For Pasadena and Deer Park, benefit service is frozen at the earlier of December 31, 2006 or date of termination. For Powder Coatings, benefit service will be frozen on May 1, 2017		
Vesting	0% first 5 years of service — 100% thereafter (see comments).		
Normal form	Life Annuity; lump sum is available for participants retiring from the Pasadena, Morris, McCook, Deer Park, and Powder Coatings location.		

SIKKENS

Benefit	**Eligibility**	**Monthly Amount**
Normal retirement	Age 65 and 5 years service	Monthly benefit unit times years of benefit service after 12/31/1976 (maximum 30 years). Benefit unit is $27.00.
Early retirement	Age 60 and 5 years service	Actuarially reduced from age 65 (Basis: 8%/GAM83 80% EE/20% Spouse)
Postponed retirement	Over age 65 and 5 years service	Normal retirement formula reflecting continued benefit service.
Disability retirement	15 years service and eligible for Social Security disability	Same as for vested termination or retirement.
Benefit	**Eligibility**	**Monthly Amount**
Preretirement death:		

Prior to earliest retirement date	5 years service	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.
After earliest retirement date	Age 60 and 5 years service	50% joint and survivor, reduced for early commencement, payable immediately after death.

PONTIAC (PLANT 4)

Benefit	**Eligibility**	**Monthly Amount**
Normal retirement	Age 65 and 5 years service	$4.00 multiplied by benefit service prior to July 1, 1981; plus $36.00 multiplied by benefit service after June 30, 1981.
Early retirement	Age 60 and 15 years service	Reduced ½% per month from age 65.
Postponed retirement	Over age 65 and 5 years service	The greater of: (i) Normal retirement formula reflecting continued benefit service or (ii) Accrued benefit on the normal retirement date increased 6% per year from age 65.
Disability retirement	15 years service and eligible for Social Security disability	Accrued benefit, payable immediately, reduced for early commencement, plus $200 per month, temporary to age 65. At age 65, the accrued benefit at time of disability, but not less than the accrued benefit received prior to age 65 without the additional $200.
Preretirement death:		
Prior to earliest retirement date	5 years service and eligible for Social Security disability	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.
After earliest retirement date	Age 60 and 15 years service	50% joint and survivor, reduced for early commencement, payable immediately after death.

SCHEDULE SB ATTACHMENTS

HANNA

Eligibility to participate Members of Teamsters Local 284 IBTC & HA.

Benefit service Credited 1/10 of a year for every 180 hours worked; maximum 35 years.

Effective at the earlier of November 30, 2013 or date of termination, benefit service under the plan is frozen, except for certain individuals who elected to continue earning service. These participants will be frozen at the earlier of September 30, 2017 or date of termination.

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65	Benefit unit multiplied by benefit service up to 35 years. Effective September 30, 2017, benefit accruals for all participants over age 55 who elect to remain in the defined benefit plan will cease. Benefit accruals for all other participants will cease effective November 30, 2013.
Early retirement	Age 60 and 10 years service	Reduced ½% per month from age 65.
Preretirement death	5 years service	50% joint and survivor, reduced for early commencement (1/2% per month from age 65), payable immediately after death if eligible for early retirement; otherwise payable at earliest retirement date.
Disability retirement		Disability benefit provisions will be eliminated effective November 30, 2013.

Effective November 30, 2013, benefit accruals under the plan are frozen, except for participants who elected to continue accruing under the plan. These participants will have accruals frozen effective September 30, 2017.

SCHEDULE SB ATTACHMENTS

POWDER

Benefit service	All service measured in full and fractional years from the employee's last hiring date, or from October 1, 2002, whichever is later, plus service from the Ferro Corporation predecessor plan (Retirement Plan for Hourly-Rate Employees of Ferro Corporation at Nashville, Tennessee). Effective at the earlier of May 1, 2017 or date of termination, benefit service under the plan will be frozen.	
Average monthly earnings	Average of the last 120 months of earnings at the earlier of May 1, 2017 or date of termination.	
Accrued benefit	The greater of (a) or (b) below: a) 1.20% of participant's Average Monthly Earnings multiplied by Credited Service. b) Credited Service not in excess of 40 multiplied by benefit unit. Effective May 1, 2017, benefit accruals under the plan will be frozen.	
Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65	Accrued benefit at retirement
Early retirement	Age 60 and 15 years service	Accrued benefit with actuarial reduction (Basis: 7%/UP84 Mortality)
Vested retirement	5 years service	Accrued benefit actuarially reduced as early as age 60 if termination occurred after 15 years of credited service
Disability retirement	15 years service	Accrued benefit as of date of disability, or $100 per month, whichever is greater Effective May 1, 2017, disability benefits under the plan will be eliminated for those not receiving disability benefits
Preretirement death	5 years service	50% joint and survivor, actuarially reduced for early commencement, payable when participant would have been first eligible to receive benefits
	Effective May 1, 2017, Powder will be frozen to future benefit accruals and disability benefits under the plan will be eliminated.	

Comments

(1) Sikkens: Benefit Service: Full year credit for 1,000 hours; pro rata credit for less than 1,000 hours.

Plan Name: AkzoNobel Retirement Plan
EIN / PN: 56-1349341/001
Plan Sponsor: Akzo Nobel Inc.
Valuation Date: December 31, 2024

SCHEDULE SB ATTACHMENTS

Vesting Service: Full year credit for 1,000 hours; no credit for less than 1,000 hours; service prior to 03/19/1970 generally not counted.

Sikkens (Orange) location was closed April, 2006.

(2) Pontiac: Pre-July 1, 1981 Benefit Service: In accordance with prior plans. Benefit Service on and after July 1, 1981: Full year credit for 1,800 hours; pro rata credit for between 1,000 and 1,800 hours.

Pre-July 1, 1981 Vesting Service: In accordance with prior plans. Vesting Service on and after July 1, 1981: Full year credit for 1,000 hours; no credit for under 1,000 hours.

Pontiac location was closed May, 2007.

(3) The applicable benefit unit for each location is as follows:

Location	Effective on Current Valuation Date	Effective at End of Plan Year *	Effective Ultimately *
Hanna	$39.00	$39.00	$39.00
Powder (Minimum Benefit)	$43.00	$43.00	$43.00

* End of Plan Year benefit units used for Contributions, Ultimate benefit units used for Pension Cost.

Changes in Coatings Master Plan Provisions Since Prior Year

No Changes in Coatings Master Plan Provisions Since Prior Year

SCHEDULE SB ATTACHMENTS

Plan Provisions – AkzoNobel Consolidated Pension Plan for Employees of ICI

The AkzoNobel Consolidated Pension Plan for Employees if ICI is a merger of previously separate plans. Effective April 1, 2008, assets and liabilities for certain participants of the National Starch and Chemical Company Consolidated Pension Plan were merged into the ICI Paints Salaried Pension Plan. The plan was renamed the AkzoNobel Consolidated Pension Plan for Employees of ICI effective December 31, 2009. Below is a summary of the plan provisions applicable to the main groups that participate in the plan. The plan provisions are summarized as follows:

Paints Salaried

Paints Hourly – Reading Painters

National Starch & Chemicals Salaried

National Starch & Chemicals Nonunion

In addition, Legacy Groups of inactive participants and beneficiaries with annuity benefits participate in the Plan. These legacy groups no longer accrue benefits under the Plan; therefore only eligibility and retirement reduction plan provisions for these groups have been summarized. Legacy Groups consist of participants from the following prior plans:

Grow Group

INAAP Salaried

INAAP Hourly

Former Explosives Salaried

Former Explosives Hourly

SCHEDULE SB ATTACHMENTS

Plan Provisions – Paints Salaried

Covered Employees	All Paints salaried employees. Plan closed to new entrants and rehires on April 1, 2002. Effective January 1, 2003, all active members were given a one-time irrevocable election to opt out of the Plan and participate in a new defined contribution program.
Participation Date	Upon completion of one year of vesting service

Definitions

Vesting service	Continuous service from date of hire. Part-time granted one year for each plan year of 1,000 hours.
Credited service	Continues service as a covered employee. Part-time granted one year for each plan year of 1,000 hours as a covered employee. Effective December 31, 2009, credited service under the plan was frozen.
Pensionable pay	All pay subject to income tax withholding (to include salary, wages, overtime, shift differential, short term disability, bonus and commissions) including any elective deferrals for the defined contribution plan and any cafeteria plan deferrals. Excludes deferred compensation.
Final average earnings	The average of the highest 60 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or December 31, 2009
Covered Compensation	The average of the Social Security taxable wage bases for the 35-year period ending in such plan year for an individual who would attain Social Security Normal Retirement Age during such plan year
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	(i) One-twelfth of 0.775% of final average earnings up to and including covered compensation plus, (ii) 1.425% of average earnings in excess of covered compensation, all multiplied by credited service limited to 35 years; offset by any applicable prior plan benefit; plus Grow benefit Effective December 31, 2009, benefit accruals under the plan were frozen.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option
Family death benefit	Monthly pension benefit as of date of death, or if greater, $300 per year, reduced according to the 100% joint and survivor option

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of either (i) age 50 and completing 15 years of vesting service or (ii) age 60 and completing 5 years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Eligibility for benefits under the Company's long term disability insurance plan prior to NRD
Preretirement death benefit	Death prior to eligibility for family death benefit or while eligible for deferred vested retirement benefits, with a surviving spouse
Family death benefit	Death prior to NRD from active or disabled status after completing 10 years of vesting service

Benefits Paid Upon the Following Events

Normal retirement Monthly pension benefit determined as of NRD

Early retirement Monthly pension benefit determined as of early retirement date, reduced for each year of payment before age 62 as follows:

Age	Pre-1995 Eligible Participants	Other Participants
50	0.500	0.400
51	0.540	0.450
52	0.580	0.500
53	0.620	0.550
54	0.660	0.600
55	0.700	0.650
56	0.740	0.690
57	0.780	0.730
58	0.820	0.770
59	0.860	0.810
60	0.900	0.850
61	0.950	0.925
62	1.000	1.000

SCHEDULE SB ATTACHMENTS

Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 15 years of vesting service may elect actuarially reduced pension benefit as early as age 50. All others may elect actuarially reduced pension benefit upon attainment of age 60 (Basis: 417(e)(3) interest and mortality)
Disablement	Monthly pension benefit determined as of NRD with average earnings and covered compensation determined as of date of disability. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.
Preretirement death	Monthly preretirement death benefit payable at NRD. Actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.
Family death benefit	Monthly family death benefit payable at NRD. Reduced by 5% per year for the first two years, reduced 4% per year for next ten years and reduced by 3% per year for the next 14 years by which benefit commencement precedes the participant's age 62.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, level income annuity (for participants eligible for early retirement at termination) or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Changes in Benefits Valued Since Prior Year

No Changes in Paints Salaried Plan Provisions Since Prior Year

SCHEDULE SB ATTACHMENTS

Plan Provisions – Paints Hourly – Reading Painters	
Covered Employees	Reading, Pennsylvania participating members in International Brotherhood of Painters and Allied Trades Union, AFL-CIO, Local #1309
Participation Date	Upon completion of one year of vesting service

Definitions	
Vesting service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group. No service granted if less than 1,000 hours.
Credited service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group. No service granted if less than 1,000 hours except in the year of termination or retirement.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	$19.00 per month multiplied by credited service
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option

Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 55 and completing 15 years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Total and permanent disability and receiving a Social Security disability benefit prior to NRD and after completing 15 years of vesting service
Preretirement death benefit	Death prior to eligibility for family death benefit or while eligible for deferred vested retirement benefits, with a surviving spouse

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced for each year of payment before age 62. Benefit reduced 5% per year for first two years and by 4% per year for the next 5 years by which benefit commencement precedes the participant's age 62.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 15 years of vesting service may elect actuarially reduced pension benefit as early as age 55.
Disablement	Monthly pension benefit determined as of date of disability minus $1.00 payable immediately with no early retirement reduction
Preretirement death	Monthly preretirement death benefit payable at NRD. Actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.
Family death benefit	Monthly preretirement death benefit payable at NRD. Reduced by 5% per year for the first two years, reduced 4% per year for next ten years and reduced by 3% per year for the next 14 years by which benefit commencement precedes the participant's age 62.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, level income annuity (for participants eligible for early retirement at termination) or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Changes in Benefits Valued Since Prior Year

No Changes in Paints Hourly Plan Provisions Since the Prior Year.

SCHEDULE SB ATTACHMENTS

Plan Provisions – National Starch & Chemical Salaried	
Covered Employees	National Starch & Chemical salaried and Group Services employees. Plan closed to new entrants on March 1, 2001 and rehires on April 1, 2002. Identified participants merged into the ICI Paints plan effective April 1, 2008.
Participation Date	Upon completion of one year of vesting service
Definitions	
Vesting service	Continuous service from date of hire. Part-time granted one year for each plan year of 1,000 hours.
Credited service	Continuous service as a covered employee. Part-time granted one year for each plan year of 1,000 hours as a covered employee. Effective December 31, 2009, credited service under the plan was frozen.
Pensionable pay	All pay subject to income tax withholding (to include salary, wages, overtime, shift differential, short term disability, bonus and commissions) including any elective deferrals for the defined contribution plan and any cafeteria plan deferrals. Excludes deferred compensation.
Final average earnings	The average of the highest 60 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or December 31, 2009
Covered Compensation	The average of the Social Security taxable wage bases for the 35-year period ending in the year participant attains SS retirement age
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	Main Retirement Benefit equals: (i) One-twelfth of 1.25% of final average earnings up to and including covered compensation plus, (ii) 1.50% of average earnings in excess of covered compensation, all multiplied by credited service; offset by any applicable prior plan benefit. Group Services employees from Former ICI Americas Inc. are entitled to the greater of the Main Retirement Benefit described above and the sum of (i) the prior plan benefit as of December 31, 2004, plus (ii) the Main Retirement Benefit determined only with credited service from January 1, 2005. Effective December 31, 2009, benefit accruals under the plan were frozen.

SCHEDULE SB ATTACHMENTS

Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option unless otherwise noted

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 55 and completing 5 years of vesting service; Group Services employees from Former ICI Americas Inc. may also retire early upon attainment of age 50 and age plus vesting service of 70 or more (70 points).
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Eligibility for benefits under the Company's long term disability insurance plan prior to NRD
Preretirement death benefit	Death after completing five years of vesting service prior to commencement of benefits

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4% for each year of payment before age 60. Pension benefit will be unreduced if participant is at least age 55 with 85 points (age plus vesting service) at early retirement date.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. May elect actuarially reduced pension benefit upon attainment of age 55 (Basis: 417(e)(3) interest and mortality).
Disablement	Monthly pension benefit determined as of NRD with average earnings and covered compensation determined as of date of disability. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.
Preretirement death	If participant attained age 55 as of date of death, monthly preretirement death benefit payable at ERD. In lieu of the reduction for the 50% joint and survivor option, the reduction is 2% for each full year the spouse is more than 10 years younger than the participant. If participant had not attained age 55 as of date of death, monthly preretirement death benefit payable at NRD actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, lump sum, level income annuity (for Group Services employees from Former ICI Americas Inc. eligible for early retirement under the 70 points provision) or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Changes in Benefits Valued Since Prior Year

No Changes in National Starch & Chemical Salaried Plan Provisions Since Prior Year

SCHEDULE SB ATTACHMENTS

Plan Provisions – National Starch & Chemical Nonunion Hourly	
Covered Employees	National Starch & Chemical nonunion employees. Plan closed to new entrants on July 2, 2004 and rehires on January 1, 2006. Identified participants merged into the ICI Paints plan effective April 1, 2008.
Participation Date	Upon attainment of age 20 ½ and completion of 6 months of vesting service
Definitions	
Vesting service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group plus any service allowed as credited service not already included
Credited service	One year for each 12-month period of 1,615 or more hours of service with the affiliated group. Partial service awarded for at least 85 and less than 1,615 hours of service at a rate of 0.10 for each 170 additional hours of service. Effective December 31, 2009, credited service under the plan was frozen.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	$38.00 per month multiplied by credited service Effective December 31, 2009, benefit accruals under the plan were frozen.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option
Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 55 and completing 10 years of credited service. Effective December 31, 2009, early retirement eligibility service is defined as credited service before December 31, 2009 plus vesting service accrued after December 31, 2009.
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Total and permanent disability and eligibility for benefits under the Company's long term disability insurance plan prior to NRD
Preretirement death benefit	Death after completing five years of vesting service prior to commencement of benefits

Plan Name: AkzoNobel Retirement Plan
EIN / PN: 56-1349341/001
Plan Sponsor: Akzo Nobel Inc.
Valuation Date: December 31, 2024

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4% for each year of payment before age 62. Pension benefit will be unreduced if participant is at least age 55 with 85 points (age plus credited service) at early retirement date.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 10 years of credited service or participant attains at least age 55 with 85 points (attained age plus credited service at termination) may elect pension benefit as early as age 55 reduced 8% per year for the first five years and reduced by 4% per year for the next five years by which benefit commencement precedes the participant's NRD.
Disablement	Monthly pension benefit determined as of NRD. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.
Preretirement death	If participant was eligible for early retirement as of date of death, monthly preretirement death benefit payable at ERD. If participant was not eligible for early retirement as of date of death, monthly preretirement death benefit payable at NRD. Or reduced vested termination benefit but no earlier than earliest retirement age.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, a fifteen-year certain and life annuity, or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Changes in Benefits Valued Since Prior Year

No Changes in National Starch & Chemical Nonunion Hourly Plan Provisions since prior year

SCHEDULE SB ATTACHMENTS

Plan Provisions – Inactive Groups of AkzoNobel Consolidated Pension Plan for Employees of ICI	
Normal retirement date	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Normal retirement benefit	Monthly pension benefit determined as of NRD
Early retirement eligibility	Grow Salaried participants are not eligible for early retirement Grow Hourly participants are eligible at age 55 with 10 years of vesting service INAAP Salaried participants are eligible at age 50 with 10 years of vesting service INAAP Hourly participants are eligible at age 55 with 20 years of vesting service. Former Explosives Salaried and Explosives Hourly participants are eligible at age 50 with 75 points (age plus vesting service)
Early retirement benefit	Grow Salaried: Accrued benefit payable at NRD Grow Hourly Riverside: Accrued benefit is reduced ½% per month from age 65 Grow Hourly Louisville & Houston: Accrued benefit is reduced 1/3% per month from age 65

SCHEDULE SB ATTACHMENTS

INAAP Salaried: Accrued benefit is reduced using the chart below

INAAP Hourly: Accrued benefit is reduced 1/3% per month from age 65

Former Explosives Salaried and Explosives Hourly: Accrued benefit is reduced 1/4% per month from age 65

INAAP Salaried Benefit Reduction Table

			Early Retirement Factor
Age	Service	Points	
50	25	75	0.5000
51	24	75	0.5420
52	23	75	0.5830
53	22	75	0.6250
54	21	75	0.6660
55	20	75	0.7080
56	19	75	0.7500
57	18	75	0.7910
58	17	75	0.8330
59	16	75	0.8740
60	15	75	0.9160
61	14	75	0.9580
62	13	75	1.0000
63	12	75	1.0000
64	11	75	1.0000
65	10	75	1.0000

SCHEDULE SB ATTACHMENTS

Vested termination benefit

Grow Salaried: Accrued benefit payable at NRD

Grow Hourly Riverside: Accrued benefit is reduced ½% per month from age 65

Grow Hourly Louisville & Houston: Accrued benefit is reduced 1/3% per month from age 65

INAAP Salaried: Accrued benefit is reduced using the chart below

INAAP Hourly: Accrued benefit is reduced using the chart below

Former Explosives Salaried and Explosives Hourly: Accrued benefit is reduced 1/4% per month from age 65

INAAP Salaried and INAAP Hourly Benefit Reduction Table

	INAAP Salaried Vested Termination	INAAP Hourly Vested Termination
Age		
50	0.2090	
51	0.2290	
52	0.2510	
53	0.2760	
54	0.3050	
55	0.3370	0.3370
56	0.3720	0.3720
57	0.4120	0.4120
58	0.4570	0.4570
59	0.5080	0.5080
60	0.5650	0.5650
61	0.6300	0.6300
62	0.7050	0.7050
63	0.7890	0.7890
64	0.8870	0.8870
65	1.0000	1.0000

SCHEDULE SB ATTACHMENTS

Appendix A Supplement: Detailed Summary of Payment Forms and Applicable Conversion Factors for 2024 Plan Year (12/31/2024)

RAP and ANRP Optional Forms:

Members Attained Age at Benefit Commencement	Less than 25	25-35	35-44	45-54	At least 55
Basic Factor					
50%	0.99	0.98	0.97	0.94	0.91
75%	0.95	0.94	0.93	0.90	0.87
100%	0.91	0.90	0.89	0.86	0.83
Adjustment decreasing Basic Factor for each year that Member's attained age exceeds Beneficiary's attained age by more than 5 years.	-0.00	-0.00	-0.00	-0.00	-0.01
Adjustment increasing Basic Factor for each year that Beneficiary's attained age exceeds Member's attained age by more than 5 years provided that the factor shall not be greater than 1.00	+0.01	+0.01	+0.01	+0.01	+0.01

Conversion from a single life annuity to a Life Annuity with 5 Years Certain: 0.98

Conversion from a single life annuity to a Life Annuity with 10 Years Certain: 0.93

ANRP Optional Forms:

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 4.17%, 4.76%, and 5.25% and the 417(e)(3) Applicable Mortality Table for 2024.

Louisville Optional Forms:

Conversion from a single life annuity to 50% Joint and Survivor Annuity: - 0.885 increased by 0.004 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.004 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years, provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to 66 2/3% Joint and Survivor Annuity: - 0.855 increased by 0.005 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.005 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years provided that the factor shall not be greater than 1.00.

Plan Name:	AkzoNobel Retirement Plan
EIN / PN:	56-1349341/001
Plan Sponsor:	Akzo Nobel Inc.
Valuation Date:	December 31, 2024

SCHEDULE SB ATTACHMENTS

Conversion from a single life annuity to 75% Joint and Survivor Annuity: - 0.840 increased by 0.005 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.005 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years, provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to a Life Annuity with 10 Years Certain: 0.92

Powder Coatings Nashville Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1984 Unisex Pension Mortality Table

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 4.17%, 4.76%, and 5.25% and the 417(e)(3) Applicable Mortality Table for 2024.

Hanna, Detroit, Pontiac and Sikkens Optional Forms:

Conversion from a single life annuity to 50% Joint and Survivor Annuity: - 0.91 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 75% Joint and Survivor Annuity: 0.87 increase by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 100% Joint and Survivor Annuity: 0.83 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to a Life Annuity with Five Years Certain: 0.98

Conversion from a single life annuity to a Life Annuity with Ten Years Certain: 0.93

SCHEDULE SB ATTACHMENTS

Paints Salaried, Alco Union and Paints Hourly, Paints Salaried with Grow Group, National Starch & Chemical - Salisbury Nonunion, National Starch & Chemical Salaried - SPG and ICI Group Services and ICI Americas Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 8% and the 1994 Group Annuity Reserving Mortality Table.

Paints Salaried, Paints Salaried with Grow Group, National Starch & Chemical - Salisbury Nonunion, National Starch & Chemical - SPG and ICI Group Services, ICI Americas Optional Forms:

Conversion from a single life annuity to the Life Annuity with 5 or 10 Years Certain & Life: Actuarially equivalent to the single life annuity using 6% and the 1994 Group Annuity Reserving Mortality Table.

Paints Salaried, Paints Hourly, ICI Americas Optional Forms:

Conversion from a single life annuity to the Social Security Level Income Annuity: Actuarially equivalent to the single life annuity using PPA Segment Rates of 4.17%, 4.76%, and 5.25% and the 417(e)(3) Applicable Mortality Table for 2024.

Grow Group Optional Forms:

Conversion from a single life annuity to 50%, 66.67% or 100% Joint and Survivor Annuity and 5, 10, 15, Years Certain & Life: Actuarially equivalent to the single life annuity using 8% and the 1951 Group Annuity Mortality projected to 1970 by Scale C.

Grow Group Optional Forms:

Conversion from a single life annuity to 75% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 8% and the 1994 Group Annuity Reserving Mortality Table.

NonUnion Explosives and Union Explosives Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1984 Unisex Pension Mortality Table.

INAAP Salaried and INAAP Hourly Optional Forms:
Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1971 Towers, Perrin, Forster and Crosby Forecast Mortality Table using a one-year age setback for the Member and a five-year age setback for the Beneficiary or Spouse.

AkzoNobel Retirement Plan

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

EIN: 56-1349341 **Plan Number: 001**

December 30, 2025

	(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Common stock			
		First Trust	FPE Warrants	$ 10,759	$ 10,759
		Limited Partnerships			
		Summit Partners	Summit Subordinated Debt Fund III-B	648,937	144,618
		Summit Partners	Summit Subordinated Debt Fund IV	1,255,733	64,458
		WTW	WTW Diversified Credit Fund, L.P.	21,408,109	26,413,806
		WTW	WTW Real Assets Fund, L.P.	26,702,290	27,612,301
		Total Limited Partnerships		50,015,069	54,235,183
		Collective Trust Funds			
		BlackRock	CF BlackRock MSCI ACWI EQT Index Non-Lendable FD	22,869,647	44,612,765
		BlackRock	CF BlackRock Treas U.S. 5 Year Key Rate Dur NL FD A	2,572,352	2,550,482
		BlackRock	CF BlackRock TSY U.S. 10 Year Key Rate Dur NL FD	9,983,204	5,625,534
		BlackRock	CF BlackRock TSY U.S. 15 Year Key Rate Dur NL FD	8,411,193	3,790,227
		BlackRock	CF BlackRock TSY U.S. 20 Year Key Rate Dur NL FD	6,325,544	2,755,085
		BlackRock	CF BlackRock TSY U.S. 25+ Year Key Rate Dur NL FD	9,184,465	2,944,471
		State Street	CF State Street Intermediate U.S. Gov BDINDEX	10,652,833	11,666,649
		State Street	CF State Street Long U.S. Govt BD Index Non-Lending FD	21,588,824	15,865,506
*		Northern Trust	NT Collective Short Term Invt FD	1,067,683	1,067,683
		Total Collective Trust Funds		92,655,745	90,878,402
		Total		$ 142,670,814	$ 145,124,344

* Party-in-interest as defined by ERISA

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of December 31, 2024

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	12/31/2024	15.00000	13,610,941	1,269,429
Total			13,610,941	1,269,429

Plan Name: AkzoNobel Retirement Plan
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