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 6047(e), 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

2012

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [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)

Part II Basic Plan Information—enter all requested information

1a Name of plan
REXAM PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/01/1971

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

REXAM INC.

4201 CONGRESS STREET, SUITE 340
CHARLOTTE, NC 28209

2b Employer Identification Number (EIN) 06-1122239

2c Sponsor's telephone number 704-551-1500

2d Business code (see instructions) 339900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2013	KENNETH HICKS
	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

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

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

REXAM PENSION & BENEFITS COMMITTEE
C/O REXAM INC.

3b Administrator's EIN
06-1122239

3c Administrator's telephone number
704-551-1500

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

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	32412
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	1753
b	Retired or separated participants receiving benefits	**6b**	16225
c	Other retired or separated participants entitled to future benefits	**6c**	9387
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	27365
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	4219
f	Total. Add lines **6d** and **6e**	**6f**	31584
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	12
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 1G 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

b General Schedules

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

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

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **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
REXAM PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
06-1122239

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 01 Day 01 Year 2012			
2	Assets:			
	a Market value	**2a**		1699165998
	b Actuarial value	**2b**		1699165998
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	20588	1216988410
	b For terminated vested participants	**3b**	10021	272511332
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		10256087
	(2) Vested benefits	**3c(2)**		135019192
	(3) Total active	**3c(3)**	2023	145275279
	d Total	**3d**	32632	1634775021
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**		6.90 %
6	Target normal cost	**6**		11556854

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

09/25/2013
Date

JOANN LANZETTA
Type or print name of actuary

11-05472
Most recent enrollment number

MERCER
Firm name

609-520-2500
Telephone number (including area code)

ONE UNIVERSITY SQUARE DRIVE
SUITE 100
PRINCETON, NJ 08540-6455
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 Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	9412981	1759632
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	9412981	1759632
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 14.93%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		27876917
	b Interest on (a) using prior year's effective interest rate of 6.16% except as otherwise provided (see instructions)		2697056
	c Total available at beginning of current plan year to add to prefunding balance		30573973
	d Portion of (c) to be added to prefunding balance		30573973
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	30573973

Part III Funding Percentages

14	Funding target attainment percentage	14	102.06 %
15	Adjusted funding target attainment percentage	15	103.93 %
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	88.68 %
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
10/12/2012	8400000				
01/15/2013	12500000				
04/15/2013	12500000				
07/10/2013	12500000				
09/12/2013	12500000				
			Totals ► 18(b)	58400000	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	53567602

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0		0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.54%	6.85%	7.52 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

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 Is the plan required to provide a Schedule of Active Participants? 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 6)	**31a**	11556854
b Excess assets, if applicable, but not greater than line 31a	**31b**	11556854

32 Amortization installments:

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

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

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	53567602

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

a Total (excess, if any, of line 37 over line 36)	**38a**	53567602
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 Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

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.**	**2012** **This Form is Open to Public Inspection.**

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan	**B** Three-digit plan number (PN) ▶	
REXAM PENSION PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
REXAM INC.	06-1122239	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

HEWITT ASSOCIATES

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 64	NONE	2093200	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK INSTITUTIONAL TRUST

94-3112180

(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?
28 50	NONE	878308	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LEGAL & GENERAL INVESTMENTS

20-8058531

(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?
28 50	NONE	714660	Yes [ ] No [X]	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)

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 27 28 50	TRUSTEE	677604	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MERCER

13-2834414

(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 17 50	NONE	622132	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BARROW, HANLEY, MEWHINNEY & STRAUSS

75-2403190

(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?
28 50	NONE	495550	Yes [ ] No [X]	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)

MOORE & VAN ALLEN

56-0559307

(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	37097	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRICEWATERHOUSECOOPERS, LLP

13-4008324

(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?
10 50	NONE	24000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET BANK & TRUST

04-1867445

(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?
28 50	NONE	5011	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:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
REXAM PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
06-1122239

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: REXAM INC. MASTER RETIREMENT TRUST

b Name of sponsor of entity listed in (a): REXAM INC.

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)
06-1122239-051	M	1765587579

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

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

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
REXAM PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
06-1122239

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	41600000	50000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	890430	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1658638031	1765587579
(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	1701128461	1815587579
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	728971	810800
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	728971	810800
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1700399490	1814776779

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)	58400000	
(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)		58400000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		214401014
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		272801014
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	150263132	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		150263132
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	3454033	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	2085664	
(4) Other	2i(4)	2620896	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		8160593
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		158423725
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		114377289
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) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: PRICEWATERHOUSECOOPERS, LLP **(2)** EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, 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.

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	

			Yes	No	Amount
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		77681000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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)

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

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 section 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

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
REXAM PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
06-1122239

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): 35-1561860

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** 510

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 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 contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**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) through (c)

a Enter the percentage of plan assets held as:
Stock: 11% Investment-Grade Debt: 87% High-Yield Debt: 0% Real Estate: 0% Other: 2%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):

Independent Auditor's Report

To the Participants and Administrator of
Rexam Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Rexam Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for *Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes 4 and 5, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the Trustee as of December 31, 2012 and 2011 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PricewaterhouseCoopers LLP

Charlotte, NC
October 12, 2013

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

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **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

REXAM PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

REXAM, INC.

D Employer Identification Number (EIN)

06-1122239

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 1 Day 1 Year 2012

2 Assets:

a Market value	2a	1,699,165,998
b Actuarial value	2b	1,699,165,998

3 Funding target/participant count breakdown:

		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	20,588	1,216,988,410
b For terminated vested participants	3b	10,021	272,511,332
c For active participants:			
(1) Non-vested benefits	3c(1)		10,256,087
(2) Vested benefits	3c(2)		135,019,192
(3) Total active	3c(3)	2,023	145,275,279
d Total	3d	32,632	1,634,775,021

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	6.90 %
6 Target normal cost	6	11,556,854

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

09/25/2013
Date

JOANN LANZETTA
Type or print name of actuary

11-05472
Most recent enrollment number

MERCER
Firm name

(609) 520-2500
Telephone number (including area code)

ONE UNIVERSITY SQUARE DRIVE
SUITE 100
PRINCETON NJ 08540-6455
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 Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	9,412,981	1,759,632
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	9,412,981	1,759,632
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 14.93 %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		27,876,917
	b Interest on (a) using prior year's effective interest rate of 6.16 % except as otherwise provided (see instructions)		2,697,056
	c Total available at beginning of current plan year to add to prefunding balance		30,573,973
	d Portion of (c) to be added to prefunding balance		30,573,973
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	30,573,973

Part III Funding Percentages

14	Funding target attainment percentage	14	102.06 %
15	Adjusted funding target attainment percentage	15	103.93 %
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	88.68 %
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
10/12/2012	8,400,000				
01/15/2013	12,500,000				
04/15/2013	12,500,000				
07/10/2013	12,500,000				
09/12/2013	12,500,000				
			Totals ▶ 18(b)	58,400,000	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	53,567,602

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.54 %	6.85 %	7.52 %	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	61

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 Is the plan required to provide a Schedule of Active Participants? 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 6)	31a	11,556,854
b Excess assets, if applicable, but not greater than line 31a	31b	11,556,854

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

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

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

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	53,567,602
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	53,567,602
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 Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

(A) Retirement age	(B) Salaried Employees	(C) Hourly Employees
55	5.00%	10.00%
56	5.00%	10.00%
57	5.00%	10.00%
58	5.00%	10.00%
59	5.00%	10.00%
60	10.00%	10.00%
61	20.00%	20.00%
62	40.00%	40.00%
63	30.00%	30.00%
64	30.00%	30.00%
65	100.00%	100.00%
Weighted Average Age	61.28	60.20
Counts	950	1,073

This average has been calculated assuming the portion of each life that has not retired at each age does retire according to the table above assuming no decrements other than retirement.

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

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
• Use stabilized rates – funding	Yes	
• Use stabilized rates – Section 436 benefit restrictions	Yes	
	Stabilized rates	**Nonstabilized rates**
• First 5 years	5.54%	2.06%
• Next 15 years	6.85%	5.25%
• Over 20 years	7.52%	6.32%
• Effective interest rate	6.90%	5.32%
Mortality sponsor elections		
• Healthy and disabled participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.	
Cash balance plans		
• Interest accumulation rate	4.50%	
• Whipsaw calculations	No	
• Annuity conversion		
— Mortality table	IRS 417(e) mortality	
— Interest rate basis	4.50%	
Other economic assumptions		
• Salary increases	4.00% per year	
• Social Security wage base	3.50% per year	
• Inflation	2.50% per year	
• Expenses	$7,077,000 added to current year normal cost. The amount for 2011 was $6,837,000	
Demographic assumptions		
• Withdrawal	See table of sample rates.	
• Disability incidence	See table of sample rates.	
• Retirement age	See table of sample rates.	
• Benefit commencement age	**Future vested deferred**	**Current vested deferred**
— Salaried/non-union hourly	65	65
— USW hourly	62	62
— OI hourly	65	60 or 65[1]
• Spouse assumptions	**Male participants**	**Female participants**
— Percentage married	85%	85%
— Spouse age difference	3 years younger	3 years older

[1] If age 60 or age 55 with 10 years of service at termination, benefit commencement age is assumed to be age 60.

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

Form of payment	**Single life**	**50% J&S**	**100% J&S**
• Active retirements	65%	25%	10%
• Future vested deferred	65%	25%	10%
• Current vested deferred	65%	25%	10%

For Plan #001 [account balance portion of benefit] – the percent of employees electing a lump sum distribution varies by age:

Age	**Percentage**
Under 30	100%
30-39	90%
40-44	85%
45 and up	80%

Unpredictable contingent event assumptions	Likelihood of event is de minimis.

Table of Sample Rates

	Retirement Percentage		
Attained age	**Salaried employees**	**Union employees**	**Transfers**
Under 55	0%	0%	0%
55	5%	10%	5%
56	5%	10%	5%
57	5%	10%	5%
58	5%	10%	5%
59	5%	10%	5%
60	10%	10%	20%
61	20%	20%	20%
62	40%	40%	30%
63	30%	30%	30%
64	30%	30%	30%
65 and above	100%	100%	100%

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

Attained age	Withdrawal percentage					
	Service					
	0	1	2	3	4	5+
20	26.6%	23.6%	21.6%	19.6%	17.6%	13.7%
25	23.1%	20.1%	18.1%	16.1%	14.1%	10.2%
30	20.0%	17.0%	15.0%	13.0%	11.0%	7.1%
35	18.8%	15.8%	13.8%	11.8%	9.8%	6.0%
40	17.8%	14.8%	12.8%	10.8%	8.8%	5.5%
45	16.8%	13.8%	11.8%	9.8%	8.1%	5.0%
50	15.8%	12.8%	10.8%	9.2%	7.6%	4.5%
55	14.8%	11.9%	10.3%	8.7%	7.1%	4.0%
60	13.9%	11.4%	9.8%	8.2%	6.6%	3.5%

Attained age	Disability percentage	
	Male	Female
25	0.03%	0.03%
30	0.03%	0.04%
35	0.04%	0.07%
40	0.08%	0.13%
45	0.16%	0.24%
50	0.33%	0.40%
55	0.69%	0.64%
60	1.15%	0.90%

Disability rates vary by age for Former Plan #008, #020, #023, #027, #082, #200, #201, #202, #203, #204, #205, #207, #212. All other Former Plans do not have a disability decrement.

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

Asset Methods

The asset valuation method is the fair market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor and plan recordkeeper provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.
- **Long-term disableds:** Participants on LTD are included with inactive participants using the assumption that they are permanently disabled.

In addition, we have used and relied upon compensation history provided by the plan sponsor.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay or benefit multiplier levels as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability/death benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.

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

- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2012, are included in this valuation.

- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** This valuation does not value the plan's unpredictable contingent event benefits because the likelihood of an event is de minimis.
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70½.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including retroactive payments with interest.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

Former Plan #001 – Retirement Income Pension Plan

This former plan is frozen as of December 31, 2006.

Effective Date	January 1, 1971.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Regular non-union full-time, part-time and temporary employees at the following locations: Charlotte ASC, Torrington (salaried only), Thomaston, Closures locations (Evansville, Princeton, Madison) and Containers (Union, MO). Eligible employees become participants on the first of the month following age 21 and one year of service. There are no new participants after December 31, 2006.
Vesting Service	Vesting service is elapsed time from date of hire.
Credited Service	Credited service is elapsed time from date of hire, subject to restrictions for acquired groups and locations not adopting the plan or its predecessors upon acquisition.
Accrued Benefit	For participants with fewer than 65 points as of December 31, 2003, the accrued benefit is equal to the sum of (1) plus (2): (1) The pension equity formula benefit as of December 31, 2003 converted to an opening balance. (2) The Rexam Account Balance Formula from January 1, 2004. For participants with 65 points or more as of December 31, 2003, the accrued benefit is equal to the greater of (1) plus (2) as described above or (3): (3) The pension equity formula benefit in effect as of December 31, 2003 applied to all service and pay through termination.
Pension Equity Benefit Formula	A life annuity (not greater than the maximum benefit limit) starting at normal retirement equal to the sum of (1) and (2) – the Final Pay Amount—divided by an actuarial equivalence factor to convert from lump sum to life annuity: (1) 5-year final average compensation multiplied by the Total Basic Percentage (2) 5-year final average compensation in excess of covered compensation multiplied by the Total Excess Percentage
Pension Equity Benefit Percentages	Total Basic Percentage and Total Excess Percentage are the sums of the annual percentages determined by age and service with the company, according to the following table:

For Each Year of Service Between the Ages	Basic Percentage	Excess Percentage
Up to 29	2%	0%
30-34	3	0
35-39	4	1
40-44	5	2
45-49	6	2
50-54	8	3
55-59	11	4
60 and over	14	5

Schedule SB, Part V — Summary of Plan Provisions

Rexam Account Balance Formula

Pay credits and interest credits from January 1, 2004. Interest credits are determined using an interest rate that is the greater of the 10-year Treasury Bond rate based on a 4-month lookback period with annual stability and 4.5%. Pay credit percentages applied to each month's Compensation are determined as follows:

Age at Determination Date	Pay Credit Percentage Up to the Social Security Wage Base	Pay Credit Percentage Above the Social Security Wage Base
Up to 29	2.00%	3.00%
30-34	2.50	3.50
35-39	3.25	4.25
40-44	4.00	6.00
45-49	5.00	7.00
50-54	6.50	8.50
55-59	8.25	11.25
60+	10.00%	13.00%

Special Minimum

For employees eligible for retirement by December 31, 1994: Lump sum value of December 31, 1994 prior plan accrued benefit multiplied by 1994 lump sum factor using December 31, 1994 age.

Benefit Freeze	Effective December 31, 2006, the accrued benefit was frozen. The Rexam Account Balance will continue to earn interest credits.
Employee Contributions	Former SCI employees were required to make contributions through December 31, 1993. These contributions can be withdrawn on or after termination of employment. The benefit attributable to employee contributions is an offset to the employer provided accrued benefit.
Compensation	Total pay earned during a calendar year excluding certain long term bonus payments and special payments, and not to exceed the IRS limits.
Normal Retirement Eligibility	Age 65.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	Age 55 with 5 years of service.
Early Retirement Benefit	For the cash balance portion of the formula, the account balance is converted to an immediate annuity based on IRS 417(e) mortality and interest rates with a five-month lookback. For the Pension Equity formula portion, the accrued benefit reduced 6% for each of the first 5 years and 4% for each of the next 5 years that benefit commencement precedes normal retirement.
Postponed Retirement Benefit	The accrued benefit using credited service and final average compensation at postponed retirement.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit accrued to date of termination payable at age 65 or reduced for commencement before normal retirement date.
Disability Eligibility	Plan has no age or service requirements, available if total and permanent disability

Schedule SB, Part V — Summary of Plan Provisions

Disability Benefit	
Before Age 65	LTD plan pays benefits.
After Age 65	Pension plan pays accrued benefit based on service credit continuing after disability and Compensation remaining level at the rate prior to disablement.
Preretirement Death Benefit Eligibility	3 years of service.
Preretirement Death Benefit	An automatic spouse's death benefit equal to 100% of the Final Pay Amount calculated as of the date of death.
Unreduced Form of Payment	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

Former Plan #003 – Non-Union Hourly

Effective Date	November 1, 1966.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	No future participating employees. Before this the plan covered all full-time hourly employees at the Graphics (South Hadley) location.
Vesting Service	Elapsed time from date of hire, but not after June 17, 2002 divestiture.
Credited Service	Elapsed time from date of hire except as restricted in the benefit formula.
Accrued Benefit	Life annuity payable at normal retirement equal to $20.00 per month multiplied by years of credited service up to December 31, 1996 and $22.00 per month multiplied by years of credited service after January 1, 1997. Credited service is not counted before December 4, 1978 and it is frozen as of December 31, 2001.
Normal Retirement Eligibility	Age 65 and 5 years of service.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	Age 55 and 15 years of service.
Early Retirement Benefit	The accrued benefit reduced 5% per year prior to age 62.
Postponed Retirement Benefit	The accrued benefit at postponed retirement.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of employment or reaching the normal retirement age.
Deferred Vested Benefit	Normal retirement benefit payable at age 65 or reduced by 5% for each year the first payment precedes the employee's normal retirement date.
Disability Eligibility	Total and permanent disability, completion of 15 years of service and younger than age 55.
Disability Benefit	Accrued benefit at disablement payable immediately and reduced 5% per year prior to age 65; minimum of $4 per month times credited service at disability date.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death	An automatic spouse's death benefit as a life annuity determined as if the participant: (1) Terminated on the date of death (or actual termination date, if earlier) (2) Survived to earliest retirement date (or date of death, if later) (3) Retired with a 50% joint and survivor option in effect (4) Died on the following day. Payment of the death benefit begins on the participant's earliest retirement date, or date of death, if later.

Schedule SB, Part V — Summary of Plan Provisions

Transfers	Transfers from hourly to salaried status generally retain their accrued benefits under the hourly plan and receive future service credit, only, under the Rexam Pension Plan. Transfers from Matthews and Lancaster receive special benefits, as specified under the old Southeastern hourly plan.
Unreduced Form of Payment	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

Former Plan #015 – Collectively Bargained

Effective Date	April 29, 1991.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	No future participating employees since Rexam has divested all the businesses covered under the plan. Before this, the plan covered union employees of Release (Bedfond Park), DSI (Johnston, Louisville, Reading and West Springfield) and Image Products (North Portland).
Vesting Service	Elapsed time from date of hire.
Credited Service	Elapsed time from date of hire except as restricted in the benefit formula.
Accrued Benefit	
Bedford Park	$26.00 per month (effective February 1, 1999) multiplied by credited service to a maximum of 35 years frozen at February 28, 2001 divestiture.
Johnston	$21.00 per month (effective January 1, 2001) multiplied by credited service, minus the benefit the Participant is entitled from the Textile Workers' Pension Fund, and frozen at April 18, 2001 divestiture.
Lowville	$13.00 per month (effective April 1, 2001) multiplied by credited service.
North Portland	$23.00 to $38.50 per month (effective October 1, 2000), depending on hourly compensation rate, multiplied by credited service, and frozen at June 17, 2002.
Reading	$25.00 per month (effective February 20, 2000) multiplied by years of credited service after March 31, 1989 plus $1.00 per month multiplied by Alco service before April 1, 1989, and frozen at April 18, 2001 divestiture.
West Springfield	$24.00 per month (effective August 29, 2000) multiplied by years of credited service, and frozen at April 18, 2001 divestiture.
Normal Retirement Eligibility	Age 65 for Bedford Park, Lowville, North Portland, and West Springfield. Age 65 and 5 years of service for Johnston and Reading.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	Age 55 and 10 years of service for Bedford Park, Johnston and Lowville. Age 60 and 5 years of service for Reading. For North Portland, the earliest of: Age 55 and 15 years of service Age 58 and 14 years of service Age 59 and 10 years of service Age 60 and 5 years of service Age 55 and 5 years of service for West Springfield.
Early Retirement Benefit	
Bedford Park	The accrued benefit reduced prior to normal retirement age; sample factors include 49.1% at 55, 80.8% at 60, and 100% at 62.
Johnston and Reading	The accrued benefit reduced 6% per year prior to normal retirement age.
Lowville	The accrued benefit reduced 4% per year prior to normal retirement age.

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North Portland	The accrued benefit reduced 3% per year prior to normal retirement age. Unreduced at age 55 and 20 years of service.
West Springfield	The accrued benefit reduced 3% per year prior to normal retirement age until age 62. Actuarially reduced from age 62 to age 55; sample factors include 51.2% at 55 and 76.7% at 60.
Postponed Retirement Benefit	The accrued benefit at postponed retirement.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of employment or reaching the normal retirement age. For participants who were terminated as part of the Release or DSI divestiture, they became 100% vested if actively employed on the respective sale date.
Deferred Vested Benefit	Normal retirement benefit payable at age 65 or reduced for commencement before normal retirement date.
Disability Eligibility	Age 50 and 10 years of service for Bedford Park. 10 years of service for Johnston, North Portland and West Springfield. Immediate for Lowville. 15 years of service for Reading.
Disability Benefit	The accrued benefit reduced for early retirement for Bedford Park and Lowville. The accrued benefit unreduced for early retirement for Reading, Johnston, North Portland, and West Springfield.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	50% joint & survivor payable at early retirement age.
Unreduced Form of Payment	Life annuity.

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Former Plan #020 – ANCG Salaried

This former plan is frozen as of December 31, 2006.

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Rexam BCA salaried employees begin participating on January 1 following age 20½ and completion of six months of service. There are no new participants after December 31, 2006.
Vesting Service	Elapsed time from date of hire.
Credited Service	Elapsed time from date of hire, except as restricted by past service date or former plan service date. Effective July 28, 1999, no future credited service will be granted for former ANC employees in the ANCG Salaried Plan (Former Plan #208 (020)) who became active employees of Pechiney Plastic Packaging, Inc. as of that date. These participants will have a "frozen" benefit in the ANCG Salaried Plan (see below for details). For participants who continued employment with ANCG (now Rexam) in Former Plan #208 (020), benefit accruals will continue under the terms of the Salaried Plan.

Past Service Limitation:

For Former NCC Salaried Plan 2 Locations:

Division	Location	Past Service Date
Dura-Closure	Hutchinson	08/19/1974
	Consolidated Cork	02/25/1971
	Bedford Park, CA	03/01/1980
	Bernardin, IN	03/06/1980
NCC-Glass	Oil City	08/11/1969
	Shawmut	08/31/1969
	Kerr	09/19/1983
NCC-MCD	Kaiser	03/07/1983
Plastic Container Division		08/01/1979

For ANCG Salaried Plan Locations:

Color-Ad	04/01/1988
Ludlow	12/01/1987
Longview	01/11/1991
Winston-Salem	07/01/1993
Asheville	04/01/1995

Accrued Benefit

For participants with fewer than 65 points as of December 31, 2003, the accrued benefit is equal to the sum of (1) plus (2):

(1) The ANC Salaried formula with service frozen as of December 31, 2003, but with final average pay continuing through termination.

(2) The Rexam Account Balance Formula from January 1, 2004.

For participants with 65 points or more as of December 31, 2003, the accrued benefit is equal to the greater of (1) plus (2) as described above or (3):

(3) The ANC Salaried formula in effect as of December 31, 2003 applied to all service and pay through termination.

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ANC Salaried Formula

A monthly benefit equal to (a) reduced by (b), plus (c) below:

(a) 1.5% of the Participant's Highest Average Salary times Service not in excess of 35 years.

(b) 1.5% of the Participant's Primary Social Security Benefit times Service covered by (a) that occur after December 31, 1978.

(c) 1% of the Participant's Highest Average Salary times Service in excess of 35 years, if any.

Rexam Account Balance Formula

Pay credits and interest credits from January 1, 2004. Interest credits are determined using an interest rate that is the greater of the 10-year Treasury Bond rate based on a 4-month lookback period with annual stability and 4.5%. Pay credit percentages applied to each month's Compensation are determined as follows:

Age at Determination Date	Pay Credit Percentage Up to the Social Security Wage Base	Pay Credit Percentage Above the Social Security Wage Base
Up to 29	2.00%	3.00%
30-34	2.50	3.50
35-39	3.25	4.25
40-44	4.00	6.00
45-49	5.00	7.00
50-54	6.50	8.50
55-59	8.25	11.25
60+	10.00%	13.00%

In no event shall the monthly retirement benefit be less than the benefit accrued at December 31, 1988 from the American National Can Group Retirement Plan for Salaried Employees–Plan 1 or Plan 2, or the Guardian Packaging Corporation Retirement Plan for Salaried Employees if a participant was former a participant in any of these plans.

Various divisions acquired by American National Can Group are subject to a past service date before which credit for service for benefit accrual purposes is not granted.

ANCG Frozen Benefit for Active Participants in PPPI

The benefit will be based on service with ANCG (stopping at July 28, 1999) and the Highest Average Salary upon termination from PPPI. Highest Average Salary for the benefit is limited to an average of 5% increases from the ANCG Highest Average Salary at July 28, 1999. Eligibility for benefits is based on combined service with PPPI and ANCG.

Benefit Freeze

Effective December 31, 2006, the accrued benefit was frozen. The Rexam Account Balance will continue to earn interest credits.

Compensation

Compensation shall include base salary, 401(k) or section 125 salary reductions, overtime, commissions and shift premium payments, and non-deferred incentive awards paid during the year. Compensation does not include any flexible amount regardless of whether received in cash, and cannot exceed IRS limits.

Highest Average Salary

The average monthly compensation for the 60 consecutive months of service affording the highest such average monthly compensation.

Primary Social Security Benefit

The monthly amount to which an employee is or would be entitled, assuming that he would continue to receive, until he reached 65, compensation at the same rate as in effect on the date of termination.

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Normal Retirement Eligibility	Age 65
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	Age 55 and 5 years of service.
Early Retirement Benefit	For the cash balance portion of the formula, the account balance is converted to an immediate annuity based on IRS 417(e) mortality and interest with a five-month lookback. For the ANC Salaried formula portion, a monthly benefit equal to (a) reduced by (b), plus (c) below: (a) 1.5% of participant's highest average salary times service not in excess of 35 years. Such amount shall be reduced by ¼ of 1% for each month by which the benefit commencement date precedes age 62. Such reduction shall not apply if the participant retires after age 60 with at least 30 years of service. (b) 1.5% of the participant's primary social security benefit times service covered by (a) that occurs after December 31, 1978. Such amount shall be reduced by 1/180th for the first 60 months and 1/360th for the next 60 months by which the benefit commencement date precedes normal retirement date. (c) 1.0% of the participant's highest average salary times service in excess of 35 years, if any. Such amount shall be reduced by ¼ of 1% for each month by which the benefit commencement date precedes age 62. Such reduction shall not apply if the participant retires after age 60 with at least 30 years of service.
Postponed Retirement Benefit	The normal retirement benefit, computed using highest average salary and service to actual date of retirement.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit accrued to date of termination commencing at age 65 or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
Disability Eligibility	Eligible if entitled to benefits under the Company's Long-Term Disability (LTD) Plan and disability benefits under provisions of the Social Security Act.
Disability Benefit	Normal retirement benefit commencing as of normal retirement date or, if later, when LTD benefits stop, based on highest average salary (for the ANC Salaried formula) on Compensation (for the Account Balance formula) on the date of disability and service at normal retirement date, assuming changes occur in the Social Security law from the date of disability. For ANCG Frozen PPPI Participants: Date of Disability before January 1, 1989: Rexam pays complete benefit. Date of Disability between January 1, 1989 and July 28, 1999: Rexam responsible for portion of the benefit that corresponds of service before July 28, 1999. Date of Disability after July 28, 1999: Rexam responsible for portion of the benefit based on service with ANCG and the Highest Average Salary upon disability at PPPI, limited to an average of 5% increases from the ANCG Highest Average Salary at July 28, 1999.

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Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	For a participant who is age 55, the benefit is an immediate annuity to the surviving spouse equal to (1) 50% of the monthly ANC Salaried benefit the participant would have been entitled to had he retired the day before his death and elected the 50% J&S option, plus (2) the Rexam Account Balance benefit at date of death paid as a lump sum or annuity. For all other participants, the benefit is a deferred annuity to the surviving spouse equal to (1) 50% of the monthly ANC Salaried benefit the participant would have been entitled to had he terminated employment on the date of his death, survived to early retirement age, elected to 50% J&S option, and then died the following day, plus (2) the Rexam Account Balance benefit at date of death paid as a lump sum or immediate annuity.
Unreduced Form of Payment	Life annuity.

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Special Provisions Applicable to Former Nonhighly-Compensated Members of the American National Can Group Retirement for Salaried Employees – Plan 1 (i.e., former ACPI Salaried Plan)

Note: Eligibility for these special provisions is based on service in the ANCG Salaried Plan, but the actual monthly retirement benefit and the annual salary is based on accredited service and salary as of December 31, 1988 (under the terms of the ACPI Salaried Plan then in effect).

For participants who transferred employment from ANCG to PPPI, ANCG does not retain any liability under the ANCG 25-Year Survivorship or the ANCG 10-Year Survivorship Plan.

Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Survivor Income Eligibility	The following requirements must be met at death: Hired before January 1, 1979 Ten years of service Employee is active, on leave, on long-term or short-term disability, and not covered by the Survivorship Benefit
Survivor Income Benefit	For death before age 55: a monthly benefit of $100 payable until the employee's age 55. After the employee's age 55, monthly benefit equal to the greater of $100 or the Preretirement Spouse's Benefit. For death after age 55: a monthly benefit equal to the greater of $100 or 15% of the monthly retirement benefit (as if retired on date of death), plus the Preretirement Spouse's Benefit.
Survivorship Benefit Eligibility	The following requirements must be met at death: Employed on or before April 30, 1975 25 years of service before age 65, and Either active, on long-term or short-term disability, or an early retiree (does not include vested terminations).
Survivorship Benefit	An amount calculated from a benefit base of two times annual salary (base pay plus salary reduction only) for the calendar year preceding death, long-term or short-term disability, or early retirement. If the benefit base is greater than $5,000, the amount shall be paid in monthly installments to a beneficiary in such amounts as would have been payable had the benefit base been used to purchase a straight life annuity from an insurance company.

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Former Plan #023 – Canco Non-Union Hourly

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Non-union hourly Canco employees. Participation begin on date of hire, or January 1 after age 20 if later.
Vesting Service	Elapsed time from date of hire.
Credited Service	Elapsed time from participation.
Accrued Benefit	Elk Grove – 1.9% of highest five year average earnings less 1.67% of Primary Social Security Benefit times years of service (maximum offset 50%), but not less than accrued benefit as of December 31, 1998. December 31, 1998 accrued benefit based on December 31, 1998 benefit level ($24.50 to $28.50) times December 31, 1998 service. Maximum benefit is 60% of highest five year average earnings. Compensation includes base pay and overtime at straight rate and success sharing bonus. Employees at the divested Food Metal Hoopeston, St. Paul, and West Point locations have frozen benefits as of August 1, 1995 with continuing eligibility for 30-year service retirement.
Normal Retirement Eligibility	Age 62 with 10 years of service.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	30 years of service.
Reduced	Age 60 with 10 years of service.
Early Retirement Benefit	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before age 62.
Plant Closing/Layoff Eligibility	Rule of 75/80. ▪ 15 years of benefit service, age 55 or over and age plus benefit service at least 75 ▪ 15 years of benefit service and age plus benefit service at least 80 Rule of 65/25. ▪ 25 years of benefit service and age plus benefit service at least 65
Plant Closing/Layoff Benefit	Accrued benefit, plus supplemental benefit payable to age 62 equal to $365 per month.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit accrued to date of termination commencing at normal retirement age or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
Disability Eligibility	10 years of service.
Disability Benefit	Accrued benefit, plus supplement benefit payable to age 62 equal to $365 per month minus any Social Security disability benefit.
Spouse Benefit Eligibility	10 years of service or retired after February 15, 1974.
Spouse Benefit	$132.50 per month.

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Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit less $132.50 spouse's benefit.
Unreduced Form of Payment	Life annuity.

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Former Plan #027 – Beverage Group

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Non-union hourly employees at Memphis, Freemont and Fairfield. Regular full-time or part-time employees at Oklahoma City covered under the USW collectively bargained agreement. Participation begins at date of hire or January 1 following age 20 if later.
Vesting Service	Elapsed time from date of hire.
Credited Service	Elapsed time from participation, except for Oklahoma City employees hired after February 25, 2001 – these employees receive service from date of hire but not under this plan.
Accrued Benefit	1.9% of highest five year average compensation less 1.67% of Primary Social Security Benefit times years of credited service (maximum offset 50%). Maximum benefit equals 60% five year average compensation. Compensation includes base pay, overtime at straight rate and success sharing bonus. For employees at Oklahoma City, the formula above only applies for service prior to February 25, 2001. For service after February 25, 2001, they receive the benefits and provisions of the USWA Master plan, summarized in Plan #200 – Represented Employees #1.
Normal Retirement Eligibility	Age 65.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	Age 60 with 30 years of service.
Reduced	Age 60 with 10 years of service.
Early Retirement Benefit	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before the earlier of age 65 or age 60 with 30 years of service.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit accrued to date of termination commencing at age 65 or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
Disability Eligibility	10 years of service.
Disability Benefit	Unreduced accrued benefit.
Spouse Benefit Eligibility	Age 50 with 20 years of service and 75 points.
Spouse Benefit	Immediate 50% joint and survivor annuity without early retirement reductions.

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Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit.
Unreduced Form of Payment	Life annuity.

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Former Plan #034 – Howmet Combined Plan

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	There are no active employees in this group. The plan ceased all future benefit accruals as of January 5, 1996. All participants were 100% vested in their accrued benefit.
Accrued Benefit	Accrued benefits were calculated by Towers Perrin for all active participants and former salaried participant who transferred to hourly plans. Howmet Corporation provided all other retiree and terminated vested accrued benefits.
Normal Retirement Eligibility	Age 65.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	Age 55 with 5 years of service.
Early Retirement Benefit	Accrued benefit reduced ¼% per month from age 62 for early commencement. Salaried employees age 50 and over on December 31, 1995 are eligible to age into this benefit. Otherwise, the reduction is from age 65.
Deferred Vested Eligibility	Accrued benefit is fully vested for all participants as of January 5, 1996.
Deferred Vested Benefit	Normal retirement benefit commencing at age 65 or reduced by ¼% for each month the first payment precedes the employee's normal retirement date.
Disability Benefit	Accrued benefit payable at age 65. The benefit is reduced ¼% per month from age 65 from commencement between age 55 and age 65.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant receives the following: If an active participant age 50 or over on December 31, 1995, the benefit payable to the surviving spouse is the accrued benefit reduced for payment under the 100% Joint & Survivor option. The benefit is further reduced .25% per month from age 62 if the benefit commences between the dates the participant would have turned age 55 and age 62. Surviving spouses of all other vested participants receive the accrued benefit reduced for payment under the 100% Joint & Survivor option and further reduced .25% per year from age 65 if the benefit commences between the dates the participant would have turned age 55 and age 65. The benefit in either case above is reduced .17% per month for payment before the date the participant would have turned age 55.
Unreduced Form of Payment	Life annuity.

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Former Plan #051 – Shelbyville Hourly

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Shelbyville hourly employees not covered by any labor agreement. Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #004. The frozen ANCG benefit will be based on service with ANCG and the ultimate benefit level as of July 28, 1999 ($19.25). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
Accrued Benefit	Frozen benefit equal to $19.25 times service to July 28, 1999.
Normal Retirement Eligibility	Age 65.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	Age 62 with 30 years of service.
Reduced	Age 55 with 15 years of service.
Early Retirement Benefit	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced 1/4% per month before age 65 (before age 62 if more than 30 years of service).
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit commencing at age 65 or reduced by ¼% for each month the first payment precedes the employee's normal retirement date.
Disability Eligibility	10 years of service
Disability Benefit	Accrued benefit.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit.
Unreduced Form of Payment	Life annuity.

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Former Plan #067 – Joint GCIU

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Joint GCIU members. Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #003. The frozen ANCG benefit will be based on service with ANCG and the ultimate negotiated benefit level as of July 28, 1999 ($29.50). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
Accrued Benefit	Frozen benefit equal to $29.50 times service to July 28, 1999.
Normal Retirement Eligibility	Age 65.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	Age 62 with 15 years of service.
Reduced	Age 55 with 15 years of service.
Early Retirement Benefit	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced 1/2% per month before age 62.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit commencing at age 65 or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
Disability Eligibility	15 years of service.
Disability Benefit	Accrued benefit.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit with $100 minimum monthly benefit.
Unreduced Form of Payment	Life annuity.

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Former Plan #068 – Joint UPIU

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Joint UPIU members. Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #003. The frozen ANCG benefit will be based on service with ANCG and the ultimate negotiated benefit level as of July 28, 1999 ($28.50). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
Accrued Benefit	Frozen benefit equal to $28.50 times service to July 28, 1999.
Normal Retirement Eligibility	Age 65.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	Age 62 with 15 years of service.
Reduced	Age 55 with 15 years of service.
Early Retirement Benefit	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced 1/2% per month before age 62.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit commencing at age 65 or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
Disability Eligibility	15 years of service.
Disability Benefit	Accrued benefit.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit with $100 minimum monthly benefit.
Unreduced Form of Payment	Life annuity.

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Former Plan #069 – Menasha IAM

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Menasha IAM Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #003. The frozen ANCG benefit will be based on service with ANCG and the ultimate negotiated benefit level as of July 28, 1999 ($28.50). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
Accrued Benefit	Frozen benefit equal to $28.50 times service to July 28, 1999.
Normal Retirement Eligibility	Age 65.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	Age 62 with 15 years of service.
Reduced	Age 55 with 15 years of service.
Early Retirement Benefit	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced 1/2% per month before age 62.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit commencing at age 65 reduced by ½% for each month the first payment precedes the employee's normal retirement date.
Disability Eligibility	15 years of service.
Disability Benefit	Accrued benefit.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit with $100 minimum monthly benefit.
Unreduced Form of Payment	Life annuity.

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Former Plan #082 – Elk Grove EMD

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Non-union hourly employee at any of the following locations: Graphics Support Group in Bellwood, IL provided the employee was formerly employed in the Art and Engraving Department in Elk Grove Village, IL or was first hired at the facility in Bellwood, IL Equipment Manufacturing Plant in Elk Grove Village, IL Participation begins on date of hire, or January 1, after age 20 if later.
Vesting Service	Elapsed time from date of hire.
Credited Service	Elapsed time from date of hire.
Accrued Benefit	Art & Engraving – Better of accrued benefit as of December 31, 1998 and 1.9% of highest five year average earnings less 1.67% of Primary Social Security Benefit times years of service (maximum offset 50%). December 31, 1998 accrued benefit based on December 31, 1998 benefit level ($24.50 to $28.50) times December 31, 1998 service. Minimum benefit is $28.50 times credited service as of December 31, 1998. Maximum benefit is 60% of highest 5 year average earnings. Equipment Manufacturing Division – December 31, 1994 accrued benefit plus 1% final average pay for service after January 1, 1995. The December 31, 1994 accrued benefit multiplier is increased $1 if over age 50 on December 31, 1994. Additionally, a special lump sum retirement allowance applies to employees hired before January 1, 1995. Compensation includes base pay and overtime at straight rate and success sharing bonus.
Normal Retirement Eligibility	Age 62 with 10 years of service.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	30 years of service. (EMD employees must be hired before January 1, 1995.)
Reduced	Age 60 with 10 years of service.
Early Retirement Benefit	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced 1/2% per month before age 62.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit accrued to date of termination commencing at normal retirement age or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
Disability Eligibility	10 years of service.
Disability Benefit	Accrued benefit, plus supplemental benefit payable to age 62 equal to $365 per month minus any Social Security disability benefit.

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Spouse Benefit Eligibility	10 years of service or retired after March 1, 1981. EMD employees must be hired before January 1, 1995.
Spouse Benefit	$132.50 per month.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit less $132.50 spouse's benefit.
Unreduced Form of Payment	Life annuity.

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Former Plan #110 – Lincoln Park

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Lincoln Park hourly employees. Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #004. The frozen ANCG benefit will be based on service with ANCG and the ultimate benefit level as of July 28, 1999 ($16.50). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
Accrued Benefit	Frozen benefit equal to $16.50 times service to July 28, 1999.
Normal Retirement Eligibility	Age 65 with 5 years of service.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	None.
Early Retirement Benefit	None.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit commencing at age 65.
Disability Eligibility	None.
Disability Benefit	None.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit.
Unreduced Form of Payment	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

Former Plan #111 – Washington, NJ

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Washington, NJ unorganized employees. Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #004. The frozen ANCG benefit will be based on service with ANCG and the ultimate negotiated benefit level as of July 28, 1999 ($21.40). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
Accrued Benefit	Frozen benefit equal to $21.40 times service to July 28, 1999.
Normal Retirement Eligibility	Age 65.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	Age 62 with 30 years of service.
Reduced	Age 55 with 10 years of service.
Early Retirement Benefit	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ¼% per month before age 65 (before age 62 if more than 30 years of service).
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit commencing at age 65 or reduced by ¼% for each month the first payment precedes the employee's normal retirement date.
Disability Eligibility	10 years of service.
Disability Benefit	Accrued benefit.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit.
Unreduced Form of Payment	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

Former Plan #139 – Neenah Graphic GAIU

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Neenah Graphic GAIU members. Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #003. The frozen ANCG benefit will be based on service with ANCG and the ultimate negotiated benefit level as of July 28, 1999 ($15.00). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
Accrued Benefit	Frozen benefit equal to $15.00 times service to July 28, 1999. Benefits are offset by any benefits payable as base retirement benefits from the GAIU plan. The Company contribution to the GAIU plan is 6% of straight-time earnings. The offset is assumed to be greater than the benefit, and therefore these employees are assumed to have no benefit payable from this plan.
Normal Retirement Eligibility	Age 65.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	Age 60 with 10 years of service.
Early Retirement Benefit	Accrued benefit reduced ½% per month before age 65.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit commencing at age 65 or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
Disability Eligibility	10 years of service.
Disability Benefit	Accrued benefit.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit.
Unreduced Form of Payment	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

Former Plan #163 – St. Louis Park

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	St. Louis Park (Color Ad) Hourly Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #003. The frozen ANCG benefit will be based on service with ANCG and the ultimate benefit level as of July 28, 1999 ($10.00 times service prior to January 1, 1990 plus $19.00 times service after January 1, 1990). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
Accrued Benefit	Frozen benefit equal to $10.00 times service to January 1, 1990 plus $19.00 times service between January 1, 1990 and July 28, 1999.
Normal Retirement Eligibility	Age 65.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	None.
Early Retirement Benefit	None.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit commencing at age 65.
Disability Eligibility	None.
Disability Benefit	None.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit.
Unreduced Form of Payment	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

Former Plan #174 – Minneapolis GCIU

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Minneapolis GCIU Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #003. The frozen ANCG benefit will be based on service with ANCG and the ultimate negotiated benefit level as of July 28, 1999 ($26.50 times service after May 1, 1985). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
Accrued Benefit	Frozen benefit equal to $26.50 times service from May 1, 1985 to July 28, 1999.
Normal Retirement Eligibility	Age 65.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	Age 55 with 10 years of service.
Early Retirement Benefit	Accrued benefit reduced 2/5% per month before age 65.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit commencing at age 65 or reduced by 2/5% for each month the first payment precedes the employee's normal retirement date.
Disability Eligibility	10 years of service.
Disability Benefit	Accrued benefit.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit.
Unreduced Form of Payment	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

Former Plan #200 – Represented Employees #1

Effective Date	December 1, 1954.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Regular full-time and part-time employees covered by the Master Agreement between Rexam and the United Steelworkers of America at the following locations: ▪ Bishopville, SC ▪ Chicago, IL ▪ St. Paul, MN ▪ Birmingham, AL ▪ Phoenix, AZ ▪ Houston, TX (former IPP #3) ▪ Chatsworth, CA (former IPP #3)
Vesting Service	Completed years, months and days, measured from date of hire to date of termination of employment. For employees in the Chicago IAM and Food Metal Edison and LaPorte locations, vesting service will continue to accrue while employed by those locations.
Credited Service	Completed years, months and days, measured from date of hire to date of termination of employment. For employees in the Chicago IAM location, credited service ceased to accrue on September 1, 1999. For employees in the Food Metal Edison and LaPorte locations, credited service ceased to accrue on August 1, 1995. For employees in the Birmingham location, service is credited only after September 1, 1974. For employees in the Chatsworth location, service is credited only after April 1, 1986.
Accrued Benefit	
USW	
Hired prior to May 6, 2007	$64.00 to $68.00 (effective January 1, 2012), depending on job class, times service plus a special retirement lump sum based on 560 hours of vacation pay.
Hired on or after May 6, 2007	$36.00 to $40.00, depending on job class, times service plus a special retirement lump sum based on 560 hours of vacation pay.
Chicago IAM	Frozen benefits as of September 1, 1999 with continuing eligibility for 30-year service retirement.
Food Metal Edison and LaPorte	Frozen benefits as of August 1, 1995 with continuing eligibility for 30-year service retirement.
Normal Retirement Eligibility	Age 62 with 10 years of service.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	30 years of service.
Reduced	Age 60 with 10 years of service.
Early Retirement Benefit	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before age 62.

Schedule SB, Part V — Summary of Plan Provisions

Plant Closing/Layoff Eligibility	
USW	Rule of 70/75 ▪ 15 years of continuous service, age 50 or over and age plus continuous service at least 70 ▪ 15 years of continuous service and age plus continuous service at least 75 Rule of 65/20 ▪ 20 years of continuous service and age plus continuous service at least 65
IAM	Rule of 70/75. ▪ 15 years of continuous service, age 50 or over and age plus continuous service at least 70 ▪ 15 years of continuous service and age plus continuous service at least 75
Plant Closing/Layoff Benefit	Accrued benefit plus supplemental benefit payable to age 62 equal to $500 per month.
Disability Eligibility	10 years of service.
Disability Benefit	Accrued benefit plus supplemental benefit payable to age 62 equal to $365 per month minus any Social Security disability benefit. Disability supplement increases to $500 per month under the Rule of 70/75 or Rule of 65/20.
Spouse Benefit Eligibility	
USW	10 years of service or retired after March 1, 1981.
IAM	10 years of service or retired after July 16, 1981.
Spouse Benefit	$225 per month.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit less spouse's benefit, with payment deferred to earliest retirement age.
Unreduced Form of Payment	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

Former Plan #201 – Modesto and San Leandro

Effective Date	January 1, 1976.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Unionized employees at Modesto and San Leandro, with no new employees in this plan after March 1, 1998.
Vesting Service	Completed years, months and days, measured from date of hire to date of termination of employment. Vesting service will continue to accrue while employed.
Accrued Benefit	
San Leandro (other than Food Metal)	Frozen benefits as of March 1, 1998 with continuing eligibility for 30-year service retirement.
Food Metal Modesto and San Leandro	Frozen benefits as of August 1, 1995 with continuing eligibility for 30-year service retirement.
Normal Retirement Eligibility	Age 62 with 10 years of service.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	30 years of service.
Reduced	Age 55 with 10 years of service.
Early Retirement Benefit	Unreduced accrued benefit at full early retirement age. Otherwise, accrued benefit reduced ½% per month before age 62.
Plant Closing/Layoff Eligibility	Rule of 75/80. ▪ 15 years of continuous service, age 55 or over and age plus continuous service at least 75 ▪ 15 years of continuous service and age plus continuous service at least 80
Plant Closing/Layoff Benefit	Accrued benefit, plus supplemental benefit payable to age 62 equal to $1.75 per month times service.
Disability Eligibility	10 years of service.
Disability Benefit	Accrued benefit plus supplemental benefit payable to age 62 (if not eligible for Social Security disability benefits) equal to $1.75 per month times service.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit.
Unreduced Form of Payment	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

Former Plan #202 – Hutchinson

Effective Date	January 1, 1968.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Hourly employees at the Birmingham (former W.H. Hutchinson & Son, Inc.) location, with no new participants after November 1987.
Accrued Benefit	Frozen benefits as of November 1987.
Normal Retirement Eligibility	Age 62.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	Age 60 with 5 years of service.
Early Retirement Benefit	Accrued benefit, reduced ½% per month before age 62.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit.
Unreduced Form of Payment	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

Former Plan #203 – Canco USW

Effective Date	May 1, 1950.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Bargained employees at Hammond, St. Paul, Gateway, and St. Louis locations, with no new employees in this plan after May 1, 1996.
Vesting Service	A full year of vesting service is credited for any vesting computation period in which the employee is credited with at least 1000 hours of service. For employees in the Food Metal Hammond and St. Paul locations, vesting service will continue to accrue while employed by those locations.
Accrued Benefit	
Food Metal Hammond and St. Paul	Frozen benefits as of August 1, 1995 with continuing eligibility for 30-year service retirement.
Gateway	Frozen benefits as of January 1, 1996.
St. Louis	Frozen benefits as of May 1, 1996.
Normal Retirement Eligibility	Age 62 with 10 years of service.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	30 years of service.
Reduced	Age 60 with 10 years of service.
Early Retirement Benefit	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before age 62.
Plant Closing/Layoff Eligibility	Rule of 70/75. ▪ 15 years of continuous service, age 55 or over and age plus continuous service at least 70 ▪ 15 years of continuous service and age plus continuous service at least 75 Rule of 65/20. ▪ 20 years of continuous service and age plus continuous service at least 65.
Plant Closing/Layoff Benefit	Accrued benefit plus supplemental benefit payable to age 62 equal to $365 per month.
Disability Eligibility	10 years of service.
Disability Benefit	Accrued benefit plus supplemental benefit payable to age 62 equal to $365 per month minus any Social Security disability benefit.
Spouse Benefit Eligibility	10 years of service or retired after February 15, 1974.
Spouse Benefit	$225 per month.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit less $225 spouse's benefit.
Unreduced Form of Payment	Life annuity.

Former Plan #204 – Canco IAM – Kent/Vancouver

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Effective Date	July 1, 1950.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Bargained employees at Kent and Vancouver, with no new employees in this plan after October 15, 1996.
Vesting Service	A full year of vesting service is credited for any vesting computation period in which the employee is credited with at least 1000 hours of service. For employees in the Kent and Food Metal Vancouver locations, vesting service will continue to accrue while employed by those locations.
Accrued Benefit	
Kent	Frozen benefits as of October 15, 1996 with continuing eligibility for 30-year service retirement.
Food Metal Vancouver	Frozen benefits as of August 1, 1995 with continuing eligibility for 30-year service retirement.
Normal Retirement Eligibility	Age 62 with 10 years of service.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	30 years of service.
Reduced	Age 60 with 10 years of service.
Early Retirement Benefit	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before age 62.
Plant Closing/Layoff Eligibility	Rule of 75/80. ▪ 15 years of continuous service, age 55 or over and age plus continuous service at least 75 ▪ 15 years of continuous service and age plus continuous service at least 80
Plant Closing/Layoff Benefit	Accrued benefit plus supplemental benefit payable to age 62 equal to $365 per month.
Disability Eligibility	10 years of service.
Disability Benefit	Accrued benefit plus supplemental benefit payable to age 62 equal to $365 per month minus any Social Security disability benefit.
Spouse Benefit Eligibility	10 years of service or retired after April 16, 1981.
Spouse Benefit	$132.50 per month.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit less spouse's benefit.
Unreduced Form of Payment	Life annuity.

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Former Plan #204 – Canco IAM

Effective Date	January 1, 1981.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Bargained employees at Brunswick, Forest Park, Northtown, and Waukegan locations, with no new employees in this plan after May 1, 1996.
Vesting Service	Completed years and months, measured from date of hire to date of termination of employment. For employees in the Brunswick, Forest Park and Food Metal Northtown and Waukegan locations, vesting service will continue to accrue while employed by those locations.
Accrued Benefit	
Brunswick and Forest Park	Frozen benefits as of October 15, 1996 with continuing eligibility for 30-year service retirement.
Food Metal Northtown and Waukegan	Frozen benefits as of August 1, 1995 with continuing eligibility for 30-year service retirement.
Gateway	Frozen benefits as of January 1, 1996.
St. Louis	Frozen benefits as of May 1, 1996.
Normal Retirement Eligibility	Age 62 with 10 years of service.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	30 years of service.
Reduced	Age 60 with 10 years of service.
Early Retirement Benefit	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before age 62.
Plant Closing/Layoff Eligibility	Rule of 75/80. ▪ 15 years of continuous service, age 55 or over and age plus continuous service at least 75 ▪ 15 years of continuous service and age plus continuous service at least 80 Rule of 65/25. ▪ 25 years of continuous service and age plus continuous service at least 65
Plant Closing/Layoff Benefit	Accrued benefit plus supplemental benefit payable to age 62 equal to $365 per month.
Disability Eligibility	10 years of service.
Disability Benefit	Accrued benefit plus supplemental benefit payable to age 62 equal to $365 per month minus any Social Security disability benefit.
Spouse Benefit Eligibility	10 years of service or retired after March 31, 1974.
Spouse Benefit	$132.50 per month.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit less spouse's benefit.
Unreduced Form of Payment	Life annuity.

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Former Plan #205 – Dura-Bernardin, Inc.

Effective Date	January 1, 1981.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	All current participants have met the participation rules. There will be no new employees in this plan.
Vesting Service	Completed years, months and days, measured from date of hire to date of termination of employment. Vesting service is frozen as of July 1995.
Accrued Benefit	Frozen benefits as of July 31, 1995.
Normal Retirement Eligibility	Age 62 with 10 years of service or age 65 with 5 years of service.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	Age 55 with 10 years of service.
Early Retirement Benefit	Accrued benefit reduced ½% per month before age 62.
Disability Benefit Eligibility	10 years of service.
Disability Benefit	Accrued benefit plus supplemental benefit payable to age 62 equal to $100 per month minus any Social Security disability benefit.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit.
Unreduced Form of Payment	Life annuity.

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Former Plan #207 – Valparaiso

Effective Date	March 7, 1983.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Regular full-time employees covered by the collective bargaining agreement between Rexam and the Aluminum, Brick and Glass Workers International Union, AFL-CIO-CLC, Local No. 190 covering hourly paid workers in Valparaiso, Indiana.
Vesting Service	Completed years, months and days, measured from date of hire to date of termination of employment.
Credited Service	Completed years, months and days, measured from date of hire to date of termination of employment.
Accrued Benefit	
Hired prior to September 22, 2008:	$57.00 to $61.00 (effective September 21, 2012), depending on job class, times service plus 400 hours of vacation pay.
Hired on or after September 22, 2008:	$36.00 to $40.00, depending on job class, times service plus 400 hours of vacation pay.
Normal Retirement Eligibility	Age 62 with 10 years of service.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	30 years of service.
Reduced	Age 60 with 10 years of service.
Early Retirement Benefit	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit actuarially reduced before age 62.
Plant Closing/Layoff Eligibility	Rule of 70/80. ▪ 10 years of vesting service, age 55 or over and age plus vesting service at least 70 ▪ Age plus vesting service at least 80 Rule of 65/20. ▪ 20 years of vesting service and age plus vesting service at least 65
Plant Closing/Layoff Benefit	Accrued benefit plus supplemental benefit payable to age 62 equal to $400 per month.
Disability Eligibility	10 years of service
Disability Benefit	Accrued benefit (minimum $250 per month) plus supplemental benefit payable to age 62 equal to $400 per month.
Spouse Benefit Eligibility	10 years of service.
Spouse Benefit	½ of accrued benefit payable immediately.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit.
Unreduced Form of Payment	Life annuity.

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Former Plan #208 – Bellevue

Effective Date	Amended and restated in its entirety January 1, 1989.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Bellevue Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #002. The frozen ANCG benefit will be based on service with ANCG and the ultimate benefit level as of July 28, 1999 ($20.50 for Bellevue, $19.00 for Asheville and $28.50 for Marathon). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
Accrued Benefit	Frozen benefit equal to dollar amount times service to July 28, 1999. Dollar amount equals: $20.50 for Bellevue $19.00 for Asheville $28.50 for Marathon Unorganized (former Plan #070).
Normal Retirement Eligibility	Age 65.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	Age 55 with 10 years of service.
Early Retirement Benefit	Accrued benefit reduced 1/2% per month before age 65.
Deferred Vested Eligibility	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
Deferred Vested Benefit	Normal retirement benefit commencing at age 65 or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
Disability Eligibility	15 years of service.
Disability Benefit	Accrued benefit.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit.
Unreduced Form of Payment	Life annuity.

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Former Plan #211 – Winston-Salem Pension Plan

Effective date	July 1, 1993
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Regular full-time and part-time employees covered by the collective bargaining agreement between Rexam and the United Steelworkers of America, at the Winston-Salem, North Carolina location.
Vesting service	For service prior to January 1, 2002, according to the following schedule for each calendar year: **Hours** — **Year's Vesting Service** 1,000 or more — 1.0 800 to 999 — 0.2 Less than 800 — 0.0 For service after January 1, 2002, completed years, months and days, measured from the later of date of hire or January 1, 2002, to date of termination of employment.
Credited service	For service prior to January 1, 2002, according to the following schedule for each calendar year: **Hours** — **Year's Service** 1621 or more — 1.0 1441 to 1620 — 0.9 1261 to 1440 — 0.8 1081 to 1260 — 0.7 901 to 1080 — 0.6 800 to 900 — 0.5 less than 800 — 0.0 For service after January 1, 2002, completed years, months and days, measured from the later of date of hire or January 1, 2002, to date of termination of employment.
Accrued benefit	
Hired prior to May 6, 2007	$55.00 to $59.00 times service before February 25, 2007 plus $64.00 to $68.00 (effective January 1, 2012) times service after February 24, 2007, depending on job class offset by Stroh's accrued benefit of $26.50 to $30.50 times service to July 1, 1993, plus 560 hours of vacation pay.
Hired on or after May 6, 2007	$36.00 to $40.00, depending on job class, times service plus 560 hours of vacation pay.
Normal Retirement Eligibility	Age 62 with 10 years of service for terminations after April 30, 2002. Age 65 with 5 years of service for terminations before May 1, 2002.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	Age 60 with 10 years of service. For terminations after June 30, 2005: Full: 30 years of service Reduced: Age 60 and 10 years of service

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Early Retirement Benefit	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before age 62 for terminations after April 30, 2002. (For terminations prior to May 1, 2002, accrued benefit reduced .55% per month before age 65.)
Plant Closing/Layoff eligibility	On or after April 30, 2002 Rule of 70/75: ▪ 15 years of continuous service, age 50 or over and age plus continuous service at least 70. ▪ 15 years of continuous service and age plus continuous service at least 75. Rule of 65/20: ▪ 20 years of continuous service and age plus continuous service at least 65.
Plant Closing/Layoff Benefit	Rule of 70/75: Accrued benefit plus supplemental benefit payable to age 62 equal to $500 per month. Rule of 65/20: Accrued benefit plus supplemental benefit payable to age 62 equal to $500 per month.
Spouse Benefit Eligibility	10 years of service and retired after April 30, 2002.
Spouse Benefit	$225.00 per month.
Deferred vested Eligibility	5 years of service.
Deferred vested Benefit	Accrued benefit payable at normal retirement.
Disability Eligibility	10 years of service.
Disability Benefit	Accrued benefit plus supplemental benefit payable to age 62 equal to $365 per month minus any social security disability benefit. Disability supplement increases to $500 per month under the Rule of 70/75 or Rule of 65/20.
Pre-retirement death	After completion of 5 years of service each married participant has automatic 50% joint and survivor benefit less spouse's benefit with payment deferred to earliest retirement age.
Form of benefits	
Unreduced Form of Payment	Life annuity.

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Former Plan #212 – Represented Employees #2 (Whitehouse)

Effective Date	April 15, 1981.
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Regular full-time and part-time employees covered by the Master Agreement between Rexam and the United Steelworkers of America of Local 8316 at Whitehouse, Ohio.
Vesting Service	Completed years, months and days, measured from date of hire to date of termination of employment.
Credited Service	Completed years, months and days, measured from date of hire to date of termination of employment.
Accrued Benefit	
Hired prior to May 6, 2007	$64.00 to $68.00 (effective January 1, 2012), depending on job class times credited service plus a special retirement lump sum based on 560 hours of vacation pay.
Hired on or after May 6, 2007	$36.00 to $40.00, depending on job class, times credited service plus a special retirement lump sum based on 560 hours of vacation pay.
Normal Retirement Eligibility	Age 62 with 10 years of service.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	Terminations Prior to May 25, 2004: Age 60 with 10 years of service. Terminations After May 24, 2004: Full: 30 years of service. Reduced: Age 60 with 10 years of service.
Early Retirement Benefit	Accrued benefit reduced ½% per month before age 62.
Plant Closing/Layoff Eligibility	Rule of 70/75 ▪ 15 years of continuous service, age 50 or over and age plus continuous service at least 70 ▪ 15 years of continuous service and age plus continuous service at least 75 Rule of 65/20 ▪ 20 years of continuous service and age plus continuous service at least 65
Plant Closing/Layoff Benefit	Accrued benefit plus supplemental benefit payable to age 62 equal to $365 per month.
Disability Eligibility	10 years of service.
Disability Benefit	Accrued benefit plus supplemental benefit payable to age 62 equal to $500 per month minus any Social Security disability benefit.
Spouse Benefit Eligibility	10 years of service.
Spouse Benefit	$225 per month.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit less spouse's benefit with payment deferred to earliest retirement age.
Unreduced Form of Payment	Life annuity.

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Former Plan – Precise Technology

Effective Date	Amended and restated in its entirety January 1, 2001.	
Sponsoring Employer	Rexam Inc.	
Contributions	Rexam Inc. pays the full plan cost.	
Participating Employees	Any employee who is a member of the bargaining unit represented by Local 645 of the United Electrical, Radio and Machine Workers of America. Participation begins on the January 1 following date of hire.	
Vesting Service	Completion of 1,000 hours.	
Credited Service	Elapsed time from date of hire.	
Accrued Benefit	$20.50 times credited service.	
Normal Retirement Eligibility	Age 65	
Normal Retirement Benefit	Accrued benefit.	
Early Retirement Eligibility	Age 60 with 10 years of service.	
Early Retirement Benefit	Accrued benefit reduced ½% per month before age 65.	
Deferred Vested Eligibility	**Years of Service**	**Vesting %**
	3	20%
	4	40
	5	60
	6	80
	7 or more	100
Deferred Vested Benefit	Normal retirement benefit accrued to date of termination times the vesting percentage commencing at normal retirement age or reduced by ½% for each month the first payment precedes the employee's normal retirement date.	
Disability Eligibility	10 years of service.	
Disability Benefit	Accrued benefit.	
Preretirement Death Benefit Eligibility	Same as deferred vested eligibility.	
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit.	
Unreduced Form of Payment	Life annuity.	

Schedule SB, Part V — Summary of Plan Provisions

Former Plan – Owens-Illinois Hourly Retirement Plan

Effective Date	August 1, 2007
Sponsoring Employer	Rexam Inc.
Contributions	Rexam Inc. pays the full plan cost.
Participating Employees	Regular full-time and part-time hourly employees who are covered under the terms of a collective bargaining agreement between the Company and the applicable union at the following locations: ▪ Brookville, PA (GMP union local 247) ▪ Constantine, MI (GMP union local 265) – hired before February 1, 2009 ▪ Hamlet, NC (GMP union local 256) – hired before June 1, 2008 ▪ Nashua, NH (Local 875 of the New England ▪ Joint Board RWDSU, UFCW AFL-CIO, CLC) Employees who were actively employed or on leave of absence with O-I on July 31, 2007 and who were participating in the O-I Plan at the locations listed above are eligible to participate in the plan.
Vesting Service	
Full Time Employees	Completed years and months, measured from date of hire to date of termination of employment including service earned in the O-I plan as of July 31, 2007.
Part Time Employees	Completion of 1,000 hours during the plan year including service earned in the O-I plan as of July 31, 2007.
Credited Service	
Full Time Employees	Completed years and months, measured from date of hire to date of termination of employment including service earned in the O-I plan as of July 31, 2007.
Part Time Employees	Completion of 1,000 hours during the plan year including service earned in the O-I plan as of July 31, 2007.
Accrued Benefit	The accrued benefit will be reduced by the retirement benefit payable under the O-I Plan in effect as of July 31, 2007.

Brookville, PA

Job Class	8/1/2011 to 7/31/2012	8/1/2012 to 7/31/2013	8/1/2013 to 7/31/2014
A	$48.00	$49.00	$50.00
B	$49.00	$50.00	$51.00
C	$50.00	$51.00	$52.00

In no event can the benefit be less than $13 times benefit service.

Constantine, MI

Job Class	On or after February 1, 2008
A	$39.00
B	$40.00
C	$41.00

In no event can the benefit be less than $12 times benefit service.

Schedule SB, Part V — Summary of Plan Provisions

Hamlet, NC	Job Class	On or after June 1, 2007
	A	$24.00
	B	$25.00
	C	$26.00
Nashua, NH	May 1, 2008 to April 30, 2009: $26.00	
	On or after May 1, 2009: $27.00	

Employees who terminate employment before the end of the contract and are eligible for retirement will have their benefits recalculated to reflect the final negotiated benefit multiplier during the contract.

Normal Retirement Eligibility	Age 65.
Normal Retirement Benefit	Accrued benefit.
Early Retirement Eligibility	
Full	Age 60 for all locations or Age 55 with 30 years of service for Brookville, Constantine or Hamlet.
Reduced	Age 55 with 10 years of service.
Early Retirement Benefit	
Retirement eligible at termination	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before age 60.
Not Retirement eligible at termination	Unreduced accrued benefit at normal retirement. Otherwise, for Brookville, Hamlet and Nashua, the accrued benefit reduced ½% per month before age 65; for Constantine, the actuarial equivalent accrued benefit.
Plant Closing Benefit	Unreduced accrued benefit at full early retirement with 30 years of service
Disability Eligibility	
Brookville, Constantine and Hamlet	10 years of benefit service
Nashua	Age 50 with 15 years of benefit service.
Disability Benefit	Accrued benefit.
Spouse Benefit Eligibility	
Brookville	Age 40 with 10 years of benefit service.
Constantine and Hamlet	Age 45 with 10 years of benefit service.
Nashua	Age 55 with 10 years of benefit service or Age 60.
Spouse Benefit	50% of the participants Normal Retirement Benefit with no reduction for early commencement.
Preretirement Death Benefit Eligibility	5 years of service.
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit less spouse's benefit, with payment deferred to earliest retirement age.
Unreduced Form of Payment	Life annuity.

Schedule SB, line 24 — Change in Actuarial Assumptions

The expense component of normal cost increased from $6,837,000 to $7,077,000 to reflect Rexam's expectations for the current plan year.

Schedule SB, line 26 — Schedule of Active Participant Data

Distribution of active non-union participants accruing benefits

Attained age	Years of benefit service as of January 1, 2012									
	< 1	**1 -4**	**5 -9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**
<25	3 *	3 *								
25-29	2 *	13 *	3 *							
30-34	1 *	11 *	10 *	7 *						
35-39	2 *	7 *	11 *	9 *						
40-44	1 *	8 *	8 *	10 *	2 *	6 *				
45-49		9 *	3 *	12 *	1 *	16 *	2 *			
50-54	1 *	4 *	1 *	6 *	1 *	24 69,862	16 *			
55-59		4 *	1 *	2 *	3 *	22 70,370	25 64,278	4 *		
60-64				1 *		13 *	16 *	3 *		1 *
65-69				1 *		1 *	1 *			
70+						2 *				

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2011 limited to $245,000. Average pay is not shown for cells with fewer than 20 participants.

Schedule SB, line 26 — Schedule of Active Participant Data

Distribution of active salaried participants with frozen benefits

Attained age	Years of benefit service as of December 31, 2006 freeze									
	< 1	**1 -4**	**5 -9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**
<25										
25-29	3	5								
	*	*								
	*	*								
30-34	7	24	1							
	*	48,571	*							
	*	3,758	*							
35-39	5	34	5	1	1					
	*	46,378	*	*	*					
	*	4,595	*	*	*					
40-44	12	49	15	4	2					
	*	60,887	*	*	*					
	*	8,142	*	*	*					
45-49	10	62	15	2	19	7				
	*	57,812	*	*	*	*				
	*	9,412	*	*	*	*				
50-54	8	61	13	2	5	12	10			
	*	56,870	*	*	*	*	*			
	*	13,902	*	*	*	*	*			
55-59	9	51	10	9	7	12	15	6		
	*	51,542	*	*	*	*	*	*		
	*	16,067	*	*	*	*	*	*		
60-64	4	39	4	8	9	9	6	12	2	
	*	53,837	*	*	*	*	*	*	*	
	*	19,750	*	*	*	*	*	*	*	
65-69	2	16	1	1			2			
	*	*	*	*			*			
	*	*	*	*			*			
70+		7		1						1
		*		*						*
		*		*						*

In each cell, the top number is the count of active participants for each age/service combination and the middle number is average pay for 2006 limited to $220,000. The lower number is the average cash balance amount of the active participants. Average pay and average cash balance amounts are not shown for cells with fewer than 20 participants.

Schedule SB, line 26 — Schedule of Active Participant Data

Distribution of active hourly participants

Attained age	Years of benefit service as of January 1, 2012									
	< 1	1 -4	5 -9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	1	10								
25-29	3	29	18	1						
30-34	4	34	43	16	1					
35-39	3	38	37	36	5					
40-44	7	35	46	40	10	4	1			
45-49	4	21	44	32	13	11	8	1		
50-54	1	18	50	30	5	9	15	28	4	
55-59	1	10	26	16	13	14	21	35	52	1
60-64	3	1	8	7	10	12	22	23	45	12
65-69				1	1	1	7	3	5	4
70+				1			2			

Rexam Pension Plan

Financial Statements
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Note: Supplemental schedules required by Section 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.

Rexam Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2012 and 2011

	2012	2011
Assets		
Plan interest in Rexam Inc. Master Retirement Trust, at fair value (Notes 5 and 6)	$ 1,765,587,579	$ 1,658,638,031
Employer contribution receivable	50,000,000	41,600,000
Other receivable	-	890,430
Total assets	1,815,587,579	1,701,128,461
Liabilities		
Accrued administrative expenses	810,800	728,971
Total liabilities	810,800	728,971
Net assets available for benefits	$ 1,814,776,779	$ 1,700,399,490

The accompanying notes are an integral part of these financial statements.

Rexam Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2012 and 2011

	2012	2011
Additions		
Employer contributions	$ 58,400,000	$ 56,600,000
Plan interest in Rexam Inc. Master Retirement Trust investment income	214,401,014	222,475,571
Total additions	272,801,014	279,075,571
Deductions		
Benefit payments	150,263,132	150,471,502
Administrative expenses	8,160,593	7,475,337
Total deductions	158,423,725	157,946,839
Net increase	114,377,289	121,128,732
Net assets available for benefits		
Beginning of year	1,700,399,490	1,579,270,758
End of year	$ 1,814,776,779	$ 1,700,399,490

The accompanying notes are an integral part of these financial statements.

1. Description of the Plan

The following brief description of the Rexam Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General

The Plan is a noncontributory, defined benefit plan covering various employees of Rexam Inc. (the "Company"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by the Company, a wholly owned subsidiary of Rexam PLC.

Plan Benefits

The Plan provides each participant with a lump-sum distribution or annuity based on a percentage of their final average pay. The percentage increases with age, service and the portion of final average pay in excess of covered compensation. This benefit is available commencing when employment ends or, for current employees, no later than the April 1 following the year in which a participant reaches age 70-1/2.

The Plan contains provisions for the payment of early retirement benefits, surviving spouse benefits, death and disability benefits and vested benefits at termination for reasons other than retirement or disability.

The eligibility for employees to participate varies from immediately upon employment to after one year of service and reaching age 21.

Vesting

Participants become vested upon the first to occur of the participant's (a) attainment of age 65 while in service (b) becoming disabled while in service or (c) completion of three years of vesting service (five years of vesting service for any participant whose severance from service is on a date prior to December 31, 2006). If a participant is not vested at the time of the participant's separation from service, the participant's accrued benefit is forfeited. All forfeitures under the Plan are applied to reduce the contributions required to be made by the Company.

Plan Termination

The Company reserves the right at any time to terminate this Plan by delivering to the Plan participants written notice of such termination. Upon termination, after reserving an amount sufficient to pay all expenses and charges, the proceeds of the assets of the Plan will be allocated among the following groups in the order of preference described below:

(1) Persons currently receiving retirement benefits;

(2) Persons who would have been receiving retirement benefits if they had retired prior to the beginning of a three-year period which ended on the termination date of the Plan;

(3) Persons who have a vested interest in their accrued benefits and

(4) Persons who have become entitled to Plan benefits by reason of Plan termination.

If the remaining assets of the Plan are insufficient to satisfy the benefits of all persons within a group, the assets shall be allocated pro rata among all persons within the group on the basis of the present value of their respective benefits as of the date of termination. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, that applies to the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2011 and 2012, the ceiling is $55,840 and $57,477 per year, respectively. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, as applicable, while other benefits may not be provided for at all.

2. Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. 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

The fair value of the Plan's interest in the Rexam Inc. Master Trust Retirement Trust (the "Master Trust") is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and transfers in and allocated investment income (loss) less actual distributions and allocated administrative expenses for the current year.

Individual investments of the Master Trust are stated at fair value, which is described in Notes 5 and 6. Securities held by the Master Trust and traded on a national securities exchange are valued at the last reported sales price on the last business day of the Plan year; investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices. When such prices are unavailable, The Northern Trust Company (the "Trustee") determines a valuation from the market maker dealing in that particular security. All other types of investments are stated at fair market value as determined by the Trustee.

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.

Actuarial Present Value of Accumulated Plan Benefits
Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits for retired, terminated, or present employees or their beneficiaries are based on employees' compensation during their participation in the Plan. 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.

Funding Policy
Contributions by participants are neither required nor permitted. The Company contributes to the Plan at such times and in such amounts as considered necessary so that contributions are sufficient to provide benefits as actuarially calculated under the terms of the Plan. The Plan has currently met all minimum funding requirements of ERISA. The principal or income of the Master Trust cannot be used for any purpose other than for the exclusive benefit of the Plan participants or their beneficiaries.

Administrative Expenses
Trustee fees and expenses, independent legal, accounting and actuarial consulting fees, premiums to the PBGC, and investment management fees of the Master Trust are paid from the net assets available for benefits.

Payment of Benefits
Benefit payments to participants are recorded upon distribution.

Recent Accounting Pronouncements
In December 2011 and January 2013, the Financial Accounting Standards Board ("FASB") issued additional disclosure requirements for offsetting and related arrangements. These additional requirements will become effective for the year ending December 31, 2013 and are currently not expected to have an impact on the Plan's Financial Statements.

3. Accumulated Plan Benefits

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

The total actuarial present value of accumulated plan benefits as of January 1, 2012, is summarized as follows. Had the valuations been performed as of December 31, 2011, there would be no material differences.

Actuarial present value of accumulated plan benefits	
Active participants	$ 172,547,475
Inactive participants with deferred benefits	354,422,290
Inactive participants receiving benefits	1,365,614,413
Total vested benefits	1,892,584,178
Nonvested benefits	14,863,682
Total actuarial present value of accumulated plan benefits	$ 1,907,447,860

Changes in the present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits at January 1, 2011	$ 2,011,953,835
Increase (decrease) during year attributable to	
Benefits accumulated and actuarial gains	1,516,295
Increase for interest due to decrease in discount period	89,689,891
Benefits paid	(150,471,502)
Change in assumptions	(46,183,377)
Change in Plan Provisions	942,718
Net increase (decrease)	(104,505,975)
Actuarial present value of accumulated plan benefits as of January 1, 2012	$ 1,907,447,860

Significant actuarial assumptions underlying the actuarial computations as of January 1, 2012 are:

Assumed rate of return on investments	5.00% per annum
Mortality tables used	RP 2000 mortality table projected to 2017
Actuarial cost method	Unit credit cost method
Retirement age	Based on retirement rate table within Plan Provisions

All of 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.

As of January 1, 2012, the actuarial assumption for the assumed rate of return on investments was changed from 4.75% to 5.00%. The adjusted rate is consistent with expected returns on the current asset classes and resulted in a decrease in the present value of accumulated benefits of approximately $46,183,000.

4. Certified Information

Investment information, including Plan interest in the Master Trust assets and Plan interest in the Master Trust investment income at December 31, 2012 and 2011 and for the years then ended was certified as complete and accurate by the Trustee of the Plan.

5. Plan Interest in Master Trust

All assets of the Plan are invested in the Master Trust, which was established for the investment of assets of the Plan and other Company sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by the Trustee of the Plan. The Plan's interest in the net assets of the Master Trust at both December 31, 2012 and 2011 was approximately 99.8%. Investment income and expenses are allocated to each participating plan based upon its respective pro rata share in the net assets of the Master Trust.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's asset at fair value as of December 31, 2012 and 2011.

	2012		2011	
Investments, at fair value				
Common/collective trusts	$ 19,363,931		$ 1,234,046,064	
BlackRock Rexam LDI Completion Fund	721,511,463	*	-	
CF SSGA MSCI ACWI EX-US NL Fund	-		89,281,449	*
CF BlackRock 20+ Bond Index Fund	-		138,675,000	*
CF SSGA S&P 500 Flagship NL Fund	-		82,977,873	*
U.S. government securities	7,145,625		97,732,294	
Common stocks	3		3	
Partnerships	12,705,339		18,243,903	
Short-term investment funds	12,253,507		503,326	
Interest bearing cash	3,005,368		-	
Corporate debt instruments - preferred	740,731,294		-	
Corporate debt instruments - other	201,327,498		-	
Municipal bonds	50,710,654		-	
	$ 1,768,754,682		$ 1,661,459,912	

* These investments represent 5% or more of the Plan's net assets at December 31.

During 2012 and 2011, the Master Trust's investments (including investments bought and sold, as well as held during the year) appreciated (depreciated) as follows:

	2012	2011
Investment income		
Net appreciation (depreciation) in fair value of investments		
Common/collective trusts	$ 113,004,542	$ 199,116,170
U.S. government securities	(2,387,544)	19,502,667
Common stocks	-	31,152
Partnerships	629,199	2,244,059
Short-term investment funds	11,686,121	-
Corporate debt instruments - preferred	37,734,097	-
Corporate debt instruments - other	18,826,947	-
Municipal bonds	3,815,179	-
Total net appreciation	$ 183,308,541	$ 220,894,048

The following are the changes in net assets for the Master Trust for the year ended December 31, 2012.

Changes in net assets	
Net appreciation in fair value of investments	$ 183,308,541
Interest	31,458,231
Dividends	64,059
Net investment income	214,830,831
Sponsor contributions	50,000,000
Benefit payments	(150,294,596)
Administrative expenses	(7,241,465)
Increase in net assets	107,294,770
Net assets	
Beginning of year	1,661,459,912
End of year	$ 1,768,754,682

6. Fair Value Measurements

FASB Accounting Standards Codification ("ACS") 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities observable in active markets.

Level 2 Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of ownership of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets of the Master Trust measured at fair value. There have been no changes in the methodologies used at December 31, 2012 and 2011.

Cash and Cash Equivalents: Cash and cash equivalents include interest bearing deposits so that the carrying amount is considered a reasonable estimate of fair value.

U.S. government securities, Common stocks, and Short-term investment funds: Asset and liability fair values are based on quoted prices in active markets for identical assets and liabilities. Year end prices and net asset values are obtained from third party pricing vendors.

Preferred and other corporate debt instruments and Municipal bonds: The fair value of the investments are determined by closing prices at the end of the Plan year. Closing prices are obtained from third party pricing vendors. When quoted prices are unavailable, pricing vendors use matrix pricing, which is based on quoted prices for securities with similar coupons, ratings and maturities.

Common/collective trust: The Plan's interest in a common/collective trust is valued based on information reported by the trust's investment advisor using audited financial statements of the common/collective trust at year end. Investments in underlying funds are valued at their closing net asset value. Generally, under ordinary market conditions, all common/collective trust positions provide daily market liquidity to Plan participants and the Plan. The Master Trust invests in certain common/collective trusts, specifically the BlackRock Rexam LDI Completion Fund, BlackRock Money Market Fund, and the Coltv Short-term Investment Fund, in which participant transactions (issuances and redemptions) may occur daily. Were the common/collective trust to initiate a full redemption of the common/collective trust, the trust's investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Partnerships: The fair value of partnership interests recorded by the Master Trust is based on the capital account balances of the partnerships as reported to the Trustee from audited financial statements of the partnerships and is subject to the Trustee's review and adjustment.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Trustee 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 Master Trust's assets at fair value as of December 31, 2012 and 2011:

	Master Trust Assets at Fair Value as of December 31, 2012			
	Level 1	**Level 2**	**Level 3**	**Total**
Cash				
Interest bearing cash	$ 3,005,368	$ -	$ -	$ 3,005,368
Common/collective trusts				
Money market fund	-	721,511,608	-	721,511,608
Short-term investment funds	-	19,363,786	-	19,363,786
Total common/collective trusts	-	740,875,394	-	740,875,394
U.S. government securities	7,145,625	-	-	7,145,625
Common stocks	3	-	-	3
Short-term investment funds	12,253,507	-	-	12,253,507
Corporate debt instruments - preferred	-	740,731,294	-	740,731,294
Corporate debt instruments - other	-	201,327,498	-	201,327,498
Partnerships	-	-	12,705,339	12,705,339
Municipal bonds	-	50,710,654	-	50,710,654
Total investments at fair value	$ 22,404,503	$ 1,733,644,840	$ 12,705,339	$ 1,768,754,682

	Master Trust Assets at Fair Value as of December 31, 2011			
	Level 1	**Level 2**	**Level 3**	**Total**
Common/collective trusts				
Long-term credit bonds	$ -	$ 1,077,342,742	$ -	$ 1,077,342,742
International equity funds	-	89,281,449	-	89,281,449
U.S. debt index	-	129,475,061	-	129,475,061
Treasury bond index	-	138,675,000	-	138,675,000
Short-term investment funds	-	13,217,327	-	13,217,327
Common stocks	-	82,977,873	-	82,977,873
Extended market index	-	14,010,934	-	14,010,934
Total common/collective trusts	-	1,544,980,386	-	1,544,980,386
U.S. government securities	97,732,294	-	-	97,732,294
Common stocks	3	-	-	3
Short-term investment funds	503,326	-	-	503,326
Partnerships	-	-	18,243,903	18,243,903
Total investments at fair value	$ 98,235,623	$ 1,544,980,386	$ 18,243,903	$ 1,661,459,912

There were no transfers of investments between levels for the years ended December 31, 2012 and 2011.

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the year ended December 31:

	2012	2011
Balances at beginning of year	$ 18,243,903	$ 22,092,825
Net realized losses	(2,529,278)	(3,926,127)
Net change in unrealized appreciation	948,661	2,286,276
Net sales of investments	(3,957,947)	(2,209,071)
Balances at end of year	$ 12,705,339	$ 18,243,903
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	$ 948,661	$ 2,286,276

7. Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAV's) per share as of December 31, 2012 and 2011, respectively.

December 31, 2012	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/Collective Trusts (a)	$ 740,875,394	$ -	Immediate	N/A
Partnerships (b)	12,705,339	4,610,046	Monthly	30-60 Days

December 31, 2011	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/Collective Trusts (a)	$ 1,544,980,386	$ -	Immediate	N/A
Partnerships (b)	18,243,903	6,531,317	Monthly	30-60 Days

(a) This category holds investments in the BlackRock Money Market Fund, BlackRock Rexam LDI Completion, and the Coltv Short-Term Investment Fund during 2012 and 2011. These funds are common/collective trusts that seek a high level of income as is consistent with maintaining the liquidity and stability of the principle while achieving the investment objectives by investing in a broad range of short-term, high quality money market instruments that include government, U.S. and foreign bank, commercial and other obligations. The Plan can redeem immediately from the fund.

(b) This category holds investments in HarbourVest Partners, Brinson Partnership Fund Trust, The Heritage Fund, ATV IV, LP, and TA/Advent VIII during 2012 and 2011. These funds are partnerships that make investments in limited partnerships of other pooled investments vehicles which, in turn, make equity-oriented investments in young, growing or emerging companies, as well as investments in management buy-in, management buy-out or leveraged buy-out transactions, or other partnerships directly purchased in the secondary market that are diversified by geography, industry, or time. The Plan can redeem monthly from the fund.

8. Income Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated September 11, 1996, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the

determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

U.S. 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 upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

9. Risks and Uncertainties

The Master Trust holds various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amount of changes in net assets during the reporting period. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements. Contributions made to the plan and actuarial calculations of the present value of accumulated plan benefits are determined based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change.

10. Parties-in-Interest

The Master Trust invests in certain funds managed by the Trustee. A portion of the income of the Plan is derived from these funds; therefore, these transactions qualify as party–in–interest transactions that are allowable under ERISA.

11. Subsequent Events

The plan has evaluated subsequent events through October 12, 2013, the date the financial statements were available to be issued and has not identified any events that require disclosure or adjustment to the financial statements.