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| <b>Form 5500</b><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089               |
|                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                | <b>2015</b>                                   |
|                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                                                                                                                                                                                                                                                                                                |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                                |
| For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u> |                                                                                                                                                                                                                                                                                                                                                |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                  | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                       |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                                                                                                                      |

|                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|-------------------|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                         | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                              |                                                                     |                                                                  |                                                             |                   |
| <b>1a</b> Name of plan<br><u>SAC RETIREMENT PLAN FOR FORMPAC NON-UNION HOURLY EMPLOYEES</u>                                                                                                                                                                                                                                                                            | <table border="1"> <tr> <td><b>1b</b> Three-digit plan number (PN) ▶</td> <td><u>006</u></td> </tr> <tr> <td><b>1c</b> Effective date of plan</td> <td><u>04/01/1998</u></td> </tr> </table>                                                                                                | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>006</u>                                                       | <b>1c</b> Effective date of plan                            | <u>04/01/1998</u> |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                               | <u>006</u>                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |                   |
| <b>1c</b> Effective date of plan                                                                                                                                                                                                                                                                                                                                       | <u>04/01/1998</u>                                                                                                                                                                                                                                                                           |                                                                     |                                                                  |                                                             |                   |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>SEALED AIR CORPORATION SAC</u><br><br><u>8215 FOREST POINT BLVD.</u><br><u>CHARLOTTE, NC 28273</u> | <table border="1"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>65-0654331</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>980-221-3235</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>326100</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>65-0654331</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>980-221-3235</u> | <b>2d</b> Business code (see instructions)<br><u>326100</u> |                   |
| <b>2b</b> Employer Identification Number (EIN)<br><u>65-0654331</u>                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |                   |
| <b>2c</b> Plan Sponsor's telephone number<br><u>980-221-3235</u>                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |                   |
| <b>2d</b> Business code (see instructions)<br><u>326100</u>                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |                   |

**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.

|                                                                                                 |                                                          |                   |                                                              |
|-------------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                | <u>Filed with authorized/valid electronic signature.</u> | <u>10/12/2016</u> | <u>MICHAELKONCHAN</u>                                        |
|                                                                                                 | <b>Signature of plan administrator</b>                   | Date              | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                |                                                          |                   |                                                              |
|                                                                                                 | <b>Signature of employer/plan sponsor</b>                | Date              | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                |                                                          |                   |                                                              |
|                                                                                                 | <b>Signature of DFE</b>                                  | Date              | Enter name of individual signing as DFE                      |
| Preparer's name (including firm name, if applicable) and address (include room or suite number) |                                                          |                   | Preparer's telephone number                                  |
|                                                                                                 |                                                          |                   |                                                              |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2015)  
v. 150123

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                              | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                                                                                                                                                                                             |
| <b>4</b> 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:<br><b>a</b> Sponsor's name                                                                                                                                                                                                                     | <b>4b</b> EIN<br><br><b>4c</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               | <b>5</b> 653                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                                | <b>6a(1)</b> 372                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     | <b>6a(2)</b> 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                                    | <b>6b</b> 215                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                                     | <b>6c</b> 354                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ....                                                                                                                                                                                                                                                                                                                                                          | <b>6d</b> 570                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                                                                                                                                                                                                                                                                                                             | <b>6e</b> 12                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ....                                                                                                                                                                                                                                                                                                                                                                              | <b>6f</b> 582                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                                        | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                           | <b>6h</b> 51                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1B 3H                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

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| <b>Part III</b> | <b>Form M-1 Compliance Information (to be completed by welfare benefit plans)</b> |
|-----------------|-----------------------------------------------------------------------------------|

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

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

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

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**11c** Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  |                                                                                                |                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|---------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>                                                                                                                                                                                                                                                                  |  | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> |                                                                                                                                                  | <div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div> |                           |
| For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015                                                                                                                                                                                                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  |                                                                                                |                           |
| ▶ 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<br>SAC RETIREMENT PLAN FOR FORMPAC NON-UNION HOURLY EMPLOYEES                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  | B Three-digit plan number (PN) ▶ 006                                                           |                           |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>SEALED AIR CORPORATION SAC                                                                                                                                                                                                                                                                                                                                                                                                         |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  | D Employer Identification Number (EIN)<br>65-0654331                                           |                           |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B                                                                                                                                                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                   | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |                                                                                                |                           |
| Part I Basic Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  |                                                                                                |                           |
| 1 Enter the valuation date: Month 01 Day 01 Year 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  |                                                                                                |                           |
| 2 Assets:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  |                                                                                                |                           |
| a Market value .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  | 2a                                                                                             | 23937599                  |
| b Actuarial value .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  | 2b                                                                                             | 23038334                  |
| 3 Funding target/participant count breakdown                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  | (1) Number of participants                                                                     | (2) Vested Funding Target |
| a For retired participants and beneficiaries receiving payment .....                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  | 110                                                                                            | 7795464                   |
| b For terminated vested participants .....                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  | 171                                                                                            | 2975637                   |
| c For active participants .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  | 372                                                                                            | 11450240                  |
| d Total .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  | 653                                                                                            | 22221341                  |
| 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                                                                                              | 6.35%                     |
| 6 Target normal cost .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  | 6                                                                                              | 780713                    |
| 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  | 09/21/2016                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                  |                                                                                                |                           |
| JOSEPH E. GAMZON                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  | Date                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                  |                                                                                                |                           |
| Type or print name of actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  | 14-06924                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                  |                                                                                                |                           |
| TOWERS WATSON DELAWARE INC.                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  | Most recent enrollment number                                                                                                                                                                                                                                                                                                     |                                                                                                                                                  |                                                                                                |                           |
| Firm name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  | 212-309-3400                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                  |                                                                                                |                           |
| 335 MADISON AVENUE<br>NEW YORK, NY 10017-4605                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  | Telephone number (including area code)                                                                                                                                                                                                                                                                                            |                                                                                                                                                  |                                                                                                |                           |
| 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 <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  |                                                                                                |                           |
| For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF. Schedule SB (Form 5500) 2015 v. 150123                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  |                                                                                                |                           |

## Part II Beginning of Year Carryover and Prefunding Balances

|             |                                                                                                                                                          | (a) Carryover balance | (b) Prefunding balance |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b>    | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                          | 0                     | 144172                 |
| <b>8</b>    | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                       | 0                     | 144172                 |
| <b>9</b>    | Amount remaining (line 7 minus line 8) .....                                                                                                             | 0                     | 0                      |
| <b>10</b>   | Interest on line 9 using prior year's actual return of <u>8.03</u> % .....                                                                               | 0                     | 0                      |
| <b>11</b>   | Prior year's excess contributions to be added to prefunding balance:                                                                                     |                       |                        |
| <b>a</b>    | Present value of excess contributions (line 38a from prior year) .....                                                                                   |                       | 596                    |
| <b>b(1)</b> | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.56</u> % ..... |                       | 39                     |
| <b>b(2)</b> | Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b>    | Total available at beginning of current plan year to add to prefunding balance .....                                                                     |                       | 635                    |
| <b>d</b>    | Portion of (c) to be added to prefunding balance .....                                                                                                   |                       | 0                      |
| <b>12</b>   | Other reductions in balances due to elections or deemed elections .....                                                                                  | 0                     | 0                      |
| <b>13</b>   | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                       | 0                     | 0                      |

| Part III | Funding Percentages |
|----------|---------------------|
|----------|---------------------|

|           |                                                                                                                                                                 |           |          |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> | Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 102.70 % |
| <b>15</b> | Adjusted funding target attainment percentage .....                                                                                                             | <b>15</b> | 102.70 % |
| <b>16</b> | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 100.00 % |
| <b>17</b> | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b> | %        |

## Part IV Contributions and Liquidity Shortfalls

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

| (a) Date<br>(MM-DD-YYYY) |  | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) |       | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |   |
|--------------------------|--|-----------------------------------|---------------------------------|--------------------------|-------|-----------------------------------|---------------------------------|---|
| 09/02/2016               |  | 193068                            | 0                               |                          |       |                                   |                                 |   |
|                          |  |                                   |                                 |                          |       |                                   |                                 |   |
|                          |  |                                   |                                 |                          |       |                                   |                                 |   |
|                          |  |                                   |                                 |                          |       |                                   |                                 |   |
|                          |  |                                   |                                 |                          |       |                                   |                                 |   |
|                          |  |                                   |                                 |                          |       |                                   |                                 |   |
|                          |  |                                   |                                 |                          |       |                                   |                                 |   |
|                          |  |                                   |                                 | Totals ►                 | 18(b) | 193068                            | 18(c)                           | 0 |

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

|                                                                                                                        |            |        |
|------------------------------------------------------------------------------------------------------------------------|------------|--------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....                    | <b>19a</b> | 0      |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date.....                                      | <b>19b</b> | 0      |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date..... | <b>19c</b> | 174210 |

## 20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.72 % | 2nd segment:<br>6.11 % | 3rd segment:<br>6.81 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 64                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                    | <b>27</b>                                                           |

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

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

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

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>          | 780713             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 606890             |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance |                    |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           | 0                  |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...                                                            | <b>34</b>           | 173823             |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 173823             |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 174210             |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 387                |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years.....                                                                                                                   | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

|                                                                                                |                                                                                                                         |   |  |
|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---|--|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:                |                                                                                                                         |   |  |
| <b>a</b> Schedule elected .....                                                                | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |   |  |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made .....               | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |   |  |
| <b>42</b> Amount of acceleration adjustment .....                                              | <b>42</b>                                                                                                               | 0 |  |
| <b>43</b> Excess installment acceleration amount to be carried over to future plan years ..... | <b>43</b>                                                                                                               | 0 |  |

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2015                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015 |                                                      |     |
| A Name of plan<br>SAC RETIREMENT PLAN FOR FORMPAC NON-UNION HOURLY EMPLOYEES               | B Three-digit plan number (PN) ▶                     | 006 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SEALED AIR CORPORATION SAC       | D Employer Identification Number (EIN)<br>65-0654331 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
|------------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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**(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)

TOWERS WATSON DELAWARE INC.

53-0181291

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 15 50               | NONE                                                                                              | 248217                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

AON HEWITT

27-2436452

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 49 50 55 99            | NONE                                                                                              | 32062                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

AC EVANS LLC

65-0654331

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 10250                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

K & L GATES

25-0921018

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 6574                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

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

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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<br>(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<br>(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 |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
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|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                                                          |                                  |
|----------------------------------------------------------|----------------------------------|
| <b>a</b> Name: A.C. EVANS LLC                            | <b>b</b> EIN: 26-3421158         |
| <b>c</b> Position: ACCOUNTANT                            |                                  |
| <b>d</b> Address: 3250 IRON HILL ROAD<br>UNION, MO 63084 | <b>e</b> Telephone: 636-629-0020 |
|                                                          |                                  |

Explanation: CONSOLIDATION OF THE PLAN AUDIT WORK BY THE PLAN SPONSOR

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2015</b><br><br><b>This Form is Open to Public Inspection.</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

|                                                                                                    |                                                             |     |
|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015         |                                                             |     |
| <b>A</b> Name of plan<br>SAC RETIREMENT PLAN FOR FORMPAC NON-UNION HOURLY EMPLOYEES                | <b>B</b> Three-digit plan number (PN) ▶                     | 006 |
|                                                                                                    |                                                             |     |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>SEALED AIR CORPORATION SAC | <b>D</b> Employer Identification Number (EIN)<br>65-0654331 |     |

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

|                                                |                                    |
|------------------------------------------------|------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: | SEALED AIR MASTER RETIREMENT TRUST |
|------------------------------------------------|------------------------------------|

|                                                   |                        |
|---------------------------------------------------|------------------------|
| <b>b</b> Name of sponsor of entity listed in (a): | SEALED AIR CORPORATION |
|---------------------------------------------------|------------------------|

|                                |                        |                                                                                                              |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 65-0654331-025 | <b>d</b> Entity code M | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21424558 |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

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

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

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

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

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

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

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

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

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

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

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

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

**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  
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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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2015</div><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2015 or fiscal plan year beginning <span style="color: blue;">01/01/2015</span> and ending <span style="color: blue;">12/31/2015</span>                                                                                                           |                                                                                                                                                                                                                                                                              |                                                                                                                                                                                   |
| <b>A</b> Name of plan<br><span style="color: blue;">SAC RETIREMENT PLAN FOR FORMPAC NON-UNION HOURLY EMPLOYEES</span>                                                                                                                                                    | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <span style="color: blue; font-size: 1.1em;">006</span>                                                                                                                           |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><span style="color: blue;">SEALED AIR CORPORATION SAC</span>                                                                                                                                            | <b>D</b> Employer Identification Number (EIN)<br><span style="color: blue;">65-0654331</span>                                                                                                                                                                                |                                                                                                                                                                                   |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 189784                | 193068          |
| <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>                  |                       |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  |                       |                 |
| <b>(2)</b> U.S. Government securities.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(2)</b>                  |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(3)(B)</b>               |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(9)</b>                  |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 | 23751114              | 21424558        |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>                 |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>                 |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 23940898              | 21617626        |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 23940898 | 21617626 |
|-----------------------------------------------------------|-----------|----------|----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a</b> Contributions:                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 193068     |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 193068    |
| <b>b</b> Earnings on investments:                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 0         |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> |            |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | 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)  |            | -837400   |
| (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 <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -644332   |

**Expenses****e** Benefit payment and payments to provide benefits:

|                                                                                      |       |         |         |
|--------------------------------------------------------------------------------------|-------|---------|---------|
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 1223047 |         |
| (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) |         | 1223047 |
| 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) | 455893  |         |
| (2) Contract administrator fees .....                                                | 2i(2) |         |         |
| (3) Investment advisory and management fees .....                                    | 2i(3) |         |         |
| (4) Other .....                                                                      | 2i(4) |         |         |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                 | 2i(5) |         | 455893  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |         | 1678940 |

**Net Income and Reconciliation**

|                                                          |       |  |          |
|----------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | -2323272 |
| 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) ☒ Disclaimer (4) ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: ERNST & YOUNG

(2) EIN: 34-6565596

**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                                  | N/A | Amount |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-------------------------------------|-----|--------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....                 |     | <input checked="" type="checkbox"/> |     |        |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |     | <input checked="" type="checkbox"/> |     |        |

|                                                                                                                                                                                                                         | Yes | No | N/A | Amount   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|-----|----------|
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)                                          |     | X  |     |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)                               |     | X  |     |          |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                      | X   |    |     | 15000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                       |     | X  |     |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                    |     | X  |     |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?                                          |     | X  |     |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                |     | X  |     |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) |     | X  |     |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                           |     | X  |     |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                            |     | X  |     |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                  |     |    |     |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.                                     |     |    |     |          |
| <b>o</b> Did the plan trust incur unrelated business taxable income?                                                                                                                                                    |     |    |     |          |
| <b>p</b> Were in-service distributions made during the plan year?                                                                                                                                                       |     |    |     |          |

**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) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☒ Yes ☐ No ☐ Not determined

## Part V Trust Information

|                                        |                                                     |
|----------------------------------------|-----------------------------------------------------|
| <b>6a</b> Name of trust                | <b>6b</b> Trust's EIN                               |
| <b>6c</b> Name of trustee or custodian | <b>6d</b> Trustee's or custodian's telephone number |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2015</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

|                                                                                                    |                                                                    |
|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>SAC RETIREMENT PLAN FOR FORMPAC NON-UNION HOURLY EMPLOYEES</u>         | <b>B</b> Three-digit plan number (PN) ▶<br><u>006</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>SEALED AIR CORPORATION SAC</u> | <b>D</b> Employer Identification Number (EIN)<br><u>65-0654331</u> |

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

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

|                                                                                                                                                                                                                                                                    |          |           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u>  |
| <b>2</b> 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):<br><br>EIN(s): <u>36-3046063</u> |          |           |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |           |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> | <u>19</u> |

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

|                                                                                                                                                                                                                                                                                                                                                             |                              |                                        |                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                        |                              |                                        |                                         |
| <b>5</b> 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 _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                              | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                  | <b>6b</b>                    |                                        |                                         |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                             | <b>6c</b>                    |                                        |                                         |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> 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? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                             |                                   |                                   |                               |                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> 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. .... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2015  
v. 150123

**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): \_\_\_\_\_

|           |                                                                                                                                                                                                                                                      |            |  |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> | Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:                                                                                                                    |            |  |
|           | <b>a</b> The current year .....                                                                                                                                                                                                                      | <b>14a</b> |  |
|           | <b>b</b> The plan year immediately preceding the current plan year .....                                                                                                                                                                             | <b>14b</b> |  |
|           | <b>c</b> The second preceding plan year .....                                                                                                                                                                                                        | <b>14c</b> |  |
| <b>15</b> | Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:                                                                         |            |  |
|           | <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                | <b>15a</b> |  |
|           | <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                           | <b>15b</b> |  |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                 |            |  |
|           | <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                             | <b>16a</b> |  |
|           | <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....                                                                               | <b>16b</b> |  |
| <b>17</b> | 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. .... <input type="checkbox"/> |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|           |                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>18</b> | 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 ..... <input type="checkbox"/> |
| <b>19</b> | If the total number of participants is 1,000 or more, complete lines (a) through (c)                                                                                                                                                                                                                                                                                                                  |
|           | <b>a</b> Enter the percentage of plan assets held as:<br>Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%                                                                                                                                                                                                                                        |
|           | <b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br><input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more  |
|           | <b>c</b> What duration measure was used to calculate line 19(b)?<br><input type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): _____                                                                                                                                                 |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                |                                                          |                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| <b>20a</b> Is the plan a 401(k) plan? .....                                                                                                                                                                                                                                    | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>20b</b> If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)? .....                                                              | <input type="checkbox"/> Design-based safe harbor method | <input type="checkbox"/> ADP/ACP test                    |
| <b>20c</b> If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))? .....                   | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>21a</b> Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b): .....                                                                                                                                              | <input type="checkbox"/> Ratio percentage test           | <input type="checkbox"/> Average benefit test            |
| <b>21b</b> Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? .....                                                                           | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>22a</b> Has the plan been timely amended for all required tax law changes? .....                                                                                                                                                                                            | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No <input type="checkbox"/> N/A |
| <b>22b</b> Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).                                                                            |                                                          |                                                          |
| <b>22c</b> If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____. |                                                          |                                                          |
| <b>22d</b> If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.                                                                           |                                                          |                                                          |
| <b>23</b> Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)? .....                               | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |

FINANCIAL STATEMENTS

Sealed Air Corporation Retirement Plan  
for Formpac Non-Union Hourly Employees  
Years Ended December 31, 2015 and 2014

Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly  
Employees

Financial Statements

Years Ended December 31, 2015 and 2014

**Contents**

|                                                                  |   |
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No supplemental schedules were required as all investments are held in a Master Trust.

## **Report of Independent Auditors**

The Plan Administrator  
Sealed Air Corporation Retirement Plan for Formpac Non-Union  
Hourly Employees

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees, which comprise the statement of net assets available for benefits as of December 31, 2015, and the related statement of changes in net assets available for benefits for the year 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 these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States. 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 certified investment information described in Note 3, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the entity that certified the investment information meets the requirements of 29 CFR 2520.103-8. The plan administrator has obtained a certification as of and for the year ended December 31, 2015, stating that the investment information provided to the plan administrator is complete and accurate.

### ***Disclaimer of Opinion on Financial Statements***

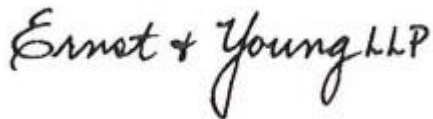
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

### ***Disclaimer of Opinion of Other Auditors on 2014 Financial Statements***

Other auditors disclaimed an opinion on the 2014 financial statements of the Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees on September 30, 2015, 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. Their report indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the 2014 financial statements other than that derived from the certified investment information were 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.

### **Report on Compliance of Form and Content with Department of Labor's Rules and Regulations**

The form and content of the information included in the 2015 financial statements, other than that derived from the certified investment information, have been audited by us in accordance with auditing standards generally accepted in the United States 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.

A handwritten signature in black ink that reads "Ernst & Young LLP". The signature is written in a cursive, flowing style.

Charlotte, North Carolina

October 7, 2016

Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

Statements of Net Assets Available for Benefits

|                                   | <b>December 31,</b>         |                             |
|-----------------------------------|-----------------------------|-----------------------------|
|                                   | <b>2015</b>                 | <b>2014</b>                 |
| Assets:                           |                             |                             |
| Investments, at fair value:       |                             |                             |
| Plan interest in Master Trust     | <b>\$ 21,424,558</b>        | \$ 23,751,114               |
| Employer contribution receivable  | <b>193,068</b>              | 189,784                     |
| Total assets                      | <b>21,617,626</b>           | 23,940,898                  |
|                                   |                             |                             |
| Net assets available for benefits | <b><u>\$ 21,617,626</u></b> | <b><u>\$ 23,940,898</u></b> |

*See accompanying notes.*

# Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

## Statements of Changes in Net Assets Available for Benefits

|                                                              | <b>Year Ended December 31,</b> |                      |
|--------------------------------------------------------------|--------------------------------|----------------------|
|                                                              | <b>2015</b>                    | <b>2014</b>          |
| <b>Additions</b>                                             |                                |                      |
| Investment (loss) income:                                    |                                |                      |
| Plan interest in Master Trust investment income (loss), net  | \$ (837,400)                   | \$ 1,732,858         |
| Employer contributions                                       | <u>193,068</u>                 | <u>446,476</u>       |
| Total additions, net of investment (loss) income             | <u>(644,332)</u>               | <u>2,179,334</u>     |
| <b>Deductions</b>                                            |                                |                      |
| Benefits paid to participants                                | 1,223,047                      | 699,631              |
| Expenses                                                     | <u>455,893</u>                 | <u>165,804</u>       |
| Total deductions                                             | <u>1,678,940</u>               | <u>865,435</u>       |
| Net (decrease) increase in net assets available for benefits | (2,323,272)                    | 1,313,899            |
| Net assets available for benefits at beginning of year       | <u>23,940,898</u>              | <u>22,626,999</u>    |
| Net assets available for benefits at end of year             | <u>\$ 21,617,626</u>           | <u>\$ 23,940,898</u> |

*See accompanying notes.*

# Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

## Notes to Financial Statements

December 31, 2015 and 2014

### **1. Plan Description**

#### **General**

The Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees (the Plan) is a defined benefit pension plan sponsored by Sealed Air Corporation (the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

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

Effective March 31, 1998, the specialty chemicals and other nonpackaging business of the Company, formerly named W.R. Grace & Co., and its subsidiaries were spun off to the Company's shareholders by the distribution to them of all of the issued and outstanding shares of the common stock of a wholly-owned subsidiary of the Company, which is now named W.R. Grace & Co. (Grace). Prior to the spin-off, the Company sponsored the W.R. Grace & Co. Conn – Chemical Group (the Prior Grace Plan). Grace assumed sponsorship of the Prior Grace Plan in connection with the spin-off. Since then, Grace has been unaffiliated with the Company.

Effective April 1, 1998, the Company established the Plan, which covers only the eligible hourly paid employees of the rigid foam packaging business of the Company's subsidiary, Cryovac, Inc., who were participants in the Prior Grace Plan immediately prior to March 31, 1998. The credited service of a participant includes, subject to Plan limitations, the participant's credited service under and as defined in the Prior Grace Plan as of March 31, 1998. All other hourly paid employees of Cryovac, Inc. at the Reading, PA, and the Indianapolis, IN, rigid packaging plants, with certain exceptions, become participants upon the earlier of the completion of one year of service, as defined, and the attainment of age 21. Participant contributions are not permitted by the Plan.

On April 1, 2015, there was a divestiture of the locations which employed the Plan participants and, as a result, following the divestiture, participants have terminated employment with the Company and earn no additional service under the Plan. The Company has elected to maintain the Plan for the benefit of the participants. The effect of this divestiture has not been included in the accumulated plan benefits as of December 31, 2014.

## Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

### Notes to Financial Statements (continued)

#### **1. Plan Description (continued)**

##### **Pension Benefits**

Plan participants are eligible for their plan benefit after terminating employment with vested rights. A participant's accumulated benefit becomes fully vested upon the earliest of the participant's (i) completion of five years of vesting service, as defined, or (ii) attainment of age 55 while in service. All benefits that do not become vested are forfeited and applied to reduce the contributions required to be made by the Company as determined by the Plan's consulting actuary. The pension benefit for a participant who separates from service on or after January 1, 2003 upon attainment of age 65 is a monthly amount equal to the participant's credited service, as defined, multiplied by the dollar amount of either \$24, \$29 or \$32 for pension grades I, II or III, respectively, as of July 1<sup>st</sup> of the year immediately preceding the year in which the participant separates from service.

Normal retirement date is the first day of the month coinciding with or next following attainment of age 65. A participant may elect early retirement at age 55. The normal method of payment for unmarried participants is a life annuity and for married participants is a joint and 50% survivor annuity. Participants may elect optional methods, as defined, of payments if a qualified waiver is in effect.

##### **Death Benefits**

In the event of a vested participant's death prior to attaining the normal retirement date, the participant's surviving spouse shall generally be paid an amount equal to the benefit that would have been received if the participant had terminated service on the date of death and commenced receiving an immediate retirement benefit under the Plan in the form of a joint and 75% survivor annuity. Unless the surviving spouse consents, distribution of the spouse's death benefit shall not commence prior to the date the participant would have attained age 65. If a participant dies following the commencement of benefit payments, the benefits payable following such participant's death shall be as provided by the method payment selected by the participant.

##### **Plan Termination**

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

In the event of the termination of the Plan, after any expenses have been paid, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations generally to provide the following benefits in the order indicated.

# Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

## Notes to Financial Statements (continued)

### 1. Plan Description (continued)

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

- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. Government agency, up to the applicable limitations as prescribed in ERISA.
- All other vested benefits (i.e., vested benefits not insured by the PBGC).
- All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

### 2. Summary of Significant Accounting Policies

#### Basis of Financial Statements

The financial statements of the Plan have been 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 requires management to make estimates and assumptions that affect the amounts of assets and liabilities and changes therein, disclosures 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.

## Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

### Notes to Financial Statements (continued)

#### **2. Summary of Significant Accounting Policies (continued)**

##### **Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits (Note 5) are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Towers Watson and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2014, are further described in Note 5.

##### **Investment Valuation and Income Recognition**

Investments held by the Sealed Air Corporation Master Retirement Trust (Master Trust) are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Retirement Committee determines the Master Trust's valuation policies utilizing information provided by the investment advisers, trustees, and insurance company. See Note 4 for further discussion of fair value measurements.

Purchases and sales of securities in the Master Trust are reflected on a trade-date basis. Interest income is recorded in the Master Trust on the accrual basis. Dividends are recorded in the Master Trust on the ex-dividend date. The Plan's interest in the Master Trust investment income includes Master Trust's gains and losses on investment bought and sold, as well as held during the year.

##### **Plan Administrative Expenses**

Administrative expenses, to the extent not paid by the Plan, are paid by the Company. Administrative expenses paid by the Master Trust on behalf of the Plan were \$26,265 and \$56,945 for the years ended December 31, 2015 and 2014, respectively, and are included in the Plan's interest in Master Trust investment income, net, in the accompanying statements of changes in net assets available for benefits.

## Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

### Notes to Financial Statements (continued)

#### **2. Summary of Significant Accounting Policies (continued)**

Plan expenses, to the extent not paid by the Plan, are paid by the Company. Expenses paid directly by the Plan were \$455,893 and \$165,804 for the years ended December 31, 2015 and 2014, respectively.

#### **Funding Policy**

Employer contributions are computed under the unit credit method, which recognizes the cost of benefits over the period in which the employee's service has been rendered. The unit credit method, includes the annual normal cost plus an amount to amortize the unfunded actuarial liability, if any. The Company has met the minimum funding requirements of ERISA during 2015 and 2014.

#### **3. Investment Information Certified by the Trustee**

All investment information disclosed in the accompanying financial statements, including investments held at December 31, 2015 and 2014, and net appreciation (depreciation) in fair value of investments, interest from investments, dividends, and investment expenses for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the trustee.

The Plan's investments are in the Master Trust which was established for the investment of assets of the Plan, Sealed Air Corporation Restoration Plan for Cryovac Employees, Sealed Air Corporation Pension Plan for Eligible Production Employees in High Point, North Carolina, and Sealed Air Corporation Pension Plan for Eligible Production Employees in Exton and Modena, Pennsylvania. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by Northern Trust Company (Trustee or Northern Trust). The value of the Plan's interest in the Master Trust is based on the beginning of the year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses.

At December 31, 2015 and 2014, the Plan's interest in the net assets of the Mater Trust was approximately 39.0% and 38.8%, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the Plan based upon average monthly balances invested by each plan in the Master Trust.

# Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

## Notes to Financial Statements (continued)

### 3. Investment Information Certified by the Trustee (continued)

The following table presents the fair values of the investments for the Master Trust:

|                              | <b>December 31</b> |               |
|------------------------------|--------------------|---------------|
|                              | <b>2015</b>        | <b>2014</b>   |
| <b>Assets</b>                |                    |               |
| Investments at fair value:   |                    |               |
| Cash and cash equivalents    | \$ 779,468         | \$ 494,892    |
| Common/collective trusts     | 54,156,979         | 60,764,314    |
| Total investments            | 54,936,447         | 61,259,206    |
| Accrued investment income    | 134                | 11            |
| Total assets of Master Trust | \$ 54,936,581      | \$ 61,259,217 |

Investments that represent 5% or more of the Master Trust's net assets are as follows:

|                                                        | <b>2015</b>   | <b>2014</b>   |
|--------------------------------------------------------|---------------|---------------|
| Aon Hewitt Group Trust Long Credit Bond Fund           | \$ 24,259,973 | \$ 23,345,484 |
| Aon Hewitt Group Trust US Large Cap Active Equity Fund | 2,836,704     | 3,625,825     |
| Aon Group Trust US Large Cap Passive Equity Index Fund | 2,799,120     | 3,756,119     |
| Aon Hewitt Group Trust Non-US Active Equity Fund       | 4,769,176     | 5,286,712     |
| Aon Hewitt Group Trust High Yield Bond Fund            | 6,007,229     | 6,837,896     |
| Aon Hewitt Group Trust Non-US Equity Index Fund        | 3,158,898     | 3,467,838     |
| Aon Hewitt Group Trust Global Equity Fund              | 5,354,498     | 6,287,283     |
| Aon Hewitt Group Trust Global Real Estate Fund         | 3,080,704     | 3,401,190     |

## Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

### Notes to Financial Statements (continued)

#### 3. Investment Information Certified by the Trustee (continued)

Investment income, net, for the Master Trust for the years ended December 31, 2015 and 2014, is as follows:

|                                                               | <u>2015</u>           | <u>2014</u>         |
|---------------------------------------------------------------|-----------------------|---------------------|
| Interest                                                      | \$ 1,255              | \$ 1,523            |
| Net (depreciation) appreciation in fair value of investments: |                       |                     |
| Common/collective trust                                       | (2,057,335)           | 4,768,244           |
| Less administrative expenses                                  | (67,239)              | (149,208)           |
| Total investment (loss) income, net                           | <u>\$ (2,123,319)</u> | <u>\$ 4,620,559</u> |

The following are the changes in net assets of the Master Trust for the years ended December 31, 2015 and 2014:

|                                       | <u>2015</u>          | <u>2014</u>          |
|---------------------------------------|----------------------|----------------------|
| Changes in net assets:                |                      |                      |
| Investment (loss) income, net         | \$ (2,123,319)       | \$ 4,620,559         |
| Net transfers                         | (3,313,230)          | 1,878,058            |
| Expenses incurred by individual plans | (886,087)            | (437,694)            |
| Net (decrease) increase               | (6,322,636)          | 6,060,923            |
| Net assets available for benefits:    |                      |                      |
| Beginning of year                     | 61,259,217           | 55,198,294           |
| End of year                           | <u>\$ 54,936,581</u> | <u>\$ 61,259,217</u> |

#### 4. Fair Value Measurements

The Plan and Master Trust follow accounting standards which establish 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 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under accounting standards are described as follows:

## Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

### Notes to Financial Statements (continued)

#### 4. Fair Value Measurements (continued)

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used at December 31, 2015 and 2014, for assets measured at fair value.

The Master Trust holds units of various Aon Hewitt Group Trust (AHGT) Funds offered through a private placement to qualified defined benefit pension plans and governmental plans meeting certain qualifications. The units are valued daily using the net asset value (NAV) as provided by the trustee as a practical expedient to estimate fair value. The NAVs are based on the fair value of each fund's underlying investments. The AHGT Funds may be traded daily at their NAVs.

Short term investment funds consist of a collective fund that is valued at NAV as a practical expedient based on value of the underlying assets. The NAV is maintained at \$1.00 per share. The underlying investments have established market values. There are no restrictions on the redemption of this fund.

# Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

## Notes to Financial Statements (continued)

### 4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the investments of the Master Trust at fair value, as of December 31, 2015:

|                                      | Level 1 | Level 2       | Level 3 | Total         |
|--------------------------------------|---------|---------------|---------|---------------|
| <b>Common/Collective Trusts:</b>     |         |               |         |               |
| U.S. equity <sup>(a)</sup>           | \$ -    | \$ 7,494,276  | \$ -    | \$ 7,494,276  |
| Non-U.S. equity <sup>(a)</sup>       | -       | 13,282,572    | -       | 13,282,572    |
| Fixed income <sup>(a)</sup>          | -       | 30,299,427    | -       | 30,299,427    |
| Short-term investment <sup>(b)</sup> | -       | 779,468       | -       | 779,468       |
| Global real estate <sup>(a)</sup>    | -       | 3,080,704     | -       | 3,080,704     |
| Total investments                    | \$ -    | \$ 54,936,447 | \$ -    | \$ 54,936,447 |

The following table sets forth by level, within the fair value hierarchy, the investments of the Master Trust at fair value, as of December 31, 2014:

|                                      | Level 1 | Level 2       | Level 3 | Total         |
|--------------------------------------|---------|---------------|---------|---------------|
| <b>Common/Collective Trusts:</b>     |         |               |         |               |
| U.S. equity <sup>(a)</sup>           | \$ -    | \$ 9,641,066  | \$ -    | \$ 9,641,066  |
| Non-U.S. equity <sup>(a)</sup>       | -       | 15,041,833    | -       | 15,041,833    |
| Fixed income <sup>(a)</sup>          | -       | 32,680,225    | -       | 32,680,225    |
| Short-term investment <sup>(b)</sup> | -       | 494,892       | -       | 494,892       |
| Global real estate <sup>(a)</sup>    | -       | 3,401,190     | -       | 3,401,190     |
| Total investments                    | \$ -    | \$ 61,259,206 | \$ -    | \$ 61,259,206 |

- (a) This category is the AHGT Trust Funds described earlier. There are no restrictions on redemption of these investments at the option of the Plan. The AHGT Global Equity Fund's investment objective is to achieve long-term growth of capital by investing in a diversified portfolio of primarily U.S. and non-U.S. equity securities. The AHGT High Yield Bond Fund's investment objective is to seek a high level of current income by investing primarily in a diversified portfolio of debt securities which are rated below investment grade or unrated. The AHGT Mid Lock Fund utilizes a "multi-manager" approach whereby the Fund's assets are allocated to one or more Fund Managers, either directly or indirectly through investment in another investment fund offered under the Group Trust. The AHGT US Large Cap Equity Fund's investment objective is to achieve long-term growth of capital by investing in a diversified portfolio of primarily large-capitalization U.S. companies. The AHGT US Large Cap Equity Index Fund's investment objective is to replicate the total return of the S&P 500 Index over the long term. The AHGT Non-U.S. Equity Fund's investment objective is to achieve long-term growth of capital by investing in a diversified portfolio of primarily non-U.S. equity securities. The AHGT Non-US Equity Index Fund's investment objective

## Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

### Notes to Financial Statements (continued)

#### 4. Fair Value Measurements (continued)

is to replicate, after taking into account expenses, the total return of the Morgan Stanley Capital International All-Country World Ex-U.S. Index (the “MSCI ACWI Ex-U.S. Index”) over the long term. The AHGT US Long Credit Bond Fund’s investment objective is to achieve a total return from current income and capital appreciation by investing in a diversified portfolio of fixed-income securities with maturities not exceeding 10 years. The AHGT US Small and Mid-Cap Equity Fund’s investment objective is to achieve long-term growth of capital by investing in a diversified portfolio of primarily small and mid-sized U.S. companies. The AHGT Global Real Estate Fund’s investment objective is to achieve high total return consisting of capital appreciation and current income.

- (b) This category contains a collective trust that is short term in nature. It is valued based on the NAV as a practical expedient. The NAV per share is maintained at \$1.00 per share. The fund is composed of high-grade money market instruments with short maturities. The fund’s objective is to provide an investment vehicle for cash reserves while offering a competitive rate of return. Liquidity is emphasized to provide for redemption of units on any business day. Principal preservation is also a prime objective.

There are no unfunded commitments at December 31, 2015 and 2014.

#### 5. 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 the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees’ compensation during each year of credited service. Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Towers Watson and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2014 were as follows:

- Discount rate of 4.2% in current year; prior year was 4.9%.
- Mortality based on RP-2015 with scale MP-2015 projection. (RP-2014 in prior year).
- Assumed normal retirement age is based on rates of probability from ages 55 to 70.

# Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

## Notes to Financial Statements (continued)

### 5. Accumulated Plan Benefits (continued)

- Plan-related expenses assumed to be \$300,000 (\$100,000 in prior year).

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits were made as of January 1, 2015. Had the valuation been performed as of December 31, there would be no material differences.

A summary of accumulated plan benefits as of December 31, 2014 is as follows:

|                                                            | <b>December 31,<br/>2014</b> |
|------------------------------------------------------------|------------------------------|
| Vested benefits:                                           |                              |
| Participants currently receiving benefits                  | \$ 9,674,785                 |
| Other participants                                         | 22,182,599                   |
|                                                            | <u>31,857,384</u>            |
| Non-vested benefits                                        | 247,167                      |
| Total actuarial present value of accumulated plan benefits | <u><u>\$ 32,104,551</u></u>  |

The change in accumulated plan benefits for the year ended December 31, 2014 is as follows:

|                                                                              | <b>Year Ended<br/>December 31,<br/>2014</b> |
|------------------------------------------------------------------------------|---------------------------------------------|
| Actuarial present value of accumulated plan benefits<br>at December 31, 2013 | \$ 27,995,058                               |
| Changes attributable to:                                                     |                                             |
| Benefits accumulated, net experience gain or loss or changes in data         | 635,949                                     |
| Interest                                                                     | 1,388,957                                   |
| Benefits paid                                                                | (699,631)                                   |
| Assumption changes                                                           | 2,784,218                                   |
| Net increase                                                                 | <u>4,109,493</u>                            |
| Actuarial present value of accumulated plan benefits<br>at December 31, 2014 | <u><u>\$ 32,104,551</u></u>                 |

## Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

### Notes to Financial Statements (continued)

#### **6. Income Tax Status**

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated March 30, 2012, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and therefore, the related trust is tax-exempt. The Plan has been amended since receiving the determination letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions.

#### **7. Risks and Uncertainties**

The Master Trust invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

#### **8. Related Party Transactions**

Certain of the Master Trust's assets are invested in a short term investment fund managed by the trustee of the Plan. The Plan sponsor provides certain administrative functions to the plan for which it is not reimbursed. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees

Notes to Financial Statements (continued)

**9. Subsequent Events**

Management has evaluated all subsequent events through October 7, 2016 which represents the date the financial statements were available to be issued.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2015

| Attained Age | Years of Credited Service |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
|--------------|---------------------------|------------|--------|------------|--------|------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|-----------|------------|
|              | Under 1                   |            | 1 to 4 |            | 5 to 9 |            | 10 to 14 |            | 15 to 19 |            | 20 to 24 |            | 25 to 29 |            | 30 to 34 |            | 35 to 39 |            | 40 & Over |            |
|              | No.                       | Avg. Comp. | No.    | Avg. Comp. | No.    | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.       | Avg. Comp. |
| Under 25     | 0                         |            | 2      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 25 - 29      | 5                         |            | 8      |            | 2      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 30 - 34      | 5                         |            | 11     |            | 6      |            | 3        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 35 - 39      | 2                         |            | 4      |            | 6      |            | 14       |            | 7        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 40 - 44      | 1                         |            | 7      |            | 8      |            | 6        |            | 4        |            | 5        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 45 - 49      | 5                         |            | 7      |            | 13     |            | 9        |            | 13       |            | 8        |            | 5        |            | 0        |            | 0        |            | 0         |            |
| 50 - 54      | 3                         |            | 4      |            | 15     |            | 13       |            | 13       |            | 12       |            | 8        |            | 8        |            | 0        |            | 0         |            |
| 55 - 59      | 0                         |            | 6      |            | 7      |            | 11       |            | 13       |            | 4        |            | 5        |            | 12       |            | 1        |            | 1         |            |
| 60 - 64      | 1                         |            | 1      |            | 2      |            | 11       |            | 7        |            | 9        |            | 2        |            | 3        |            | 6        |            | 11        |            |
| 65 - 69      | 0                         |            | 0      |            | 2      |            | 2        |            | 0        |            | 2        |            | 0        |            | 1        |            | 1        |            | 7         |            |
| 70 & Over    | 0                         |            | 0      |            | 0      |            | 1        |            | 1        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |

Plan Name: Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees  
 EIN / PN: 65-0654331/006  
 Plan Sponsor: Sealed Air Corporation  
 Valuation Date: January 1, 2015

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

|   |                     |                 |
|---|---------------------|-----------------|
| ■ | Applicable month    | September       |
| ■ | Interest rate basis | 3-Segment Rates |

#### Interest rates:

|                           | Reflecting<br>Corridors | Not Reflecting<br>Corridors |
|---------------------------|-------------------------|-----------------------------|
| ■ First segment rate      | 4.72%                   | 1.15%                       |
| ■ Second segment rate     | 6.11%                   | 4.06%                       |
| ■ Third segment rate      | 6.81%                   | 5.15%                       |
| ■ Effective interest rate | 6.35%                   | 4.50%                       |

#### Annual rates of increase

|   |                                   |     |
|---|-----------------------------------|-----|
| ■ | Compensation:                     | N/A |
| ■ | Future Social Security wage bases | N/A |
| ■ | Statutory limits on compensation  | N/A |

**Expected Return on Assets** 7.00%

**Administrative "and investment" expenses** The amount included this year for plan related expenses is \$300,000.

Plan Name: Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees  
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# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

**Mortality** The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

**Termination** Representative termination rates (per 100 employees) not due to disability, retirement or mortality

| Age | Years from hire |       |       |       |       |      |
|-----|-----------------|-------|-------|-------|-------|------|
|     | 1               | 2     | 3     | 4     | 5     | 6    |
| 25  | 23.0%           | 17.8% | 16.7% | 13.8% | 13.4% | 9.0% |
| 30  | 21.7%           | 16.8% | 15.6% | 12.4% | 12.5% | 6.0% |
| 35  | 20.3%           | 15.9% | 14.2% | 12.2% | 11.6% | 4.8% |
| 40  | 18.8%           | 14.9% | 12.9% | 11.4% | 10.7% | 4.0% |
| 45  | 18.0%           | 14.4% | 11.6% | 10.3% | 9.9%  | 3.2% |
| 50  | 18.0%           | 14.4% | 10.8% | 9.1%  | 9.9%  | 2.8% |
| 55  | 0.0             | 0.0   | 0.0   | 0.0   | 0.0   | 0.0  |

**Disability rates (per 100 employees)** The rates at which participants become disabled by age and gender are shown below:

| Percentage becoming disabled during the year |       |         |
|----------------------------------------------|-------|---------|
| Age                                          | Males | Females |
| 25                                           | 0.05  | 0.05    |
| 30                                           | 0.06  | 0.06    |
| 35                                           | 0.08  | 0.08    |
| 40                                           | 0.11  | 0.11    |
| 45                                           | 0.15  | 0.15    |
| 50                                           | 0.27  | 0.27    |
| 55                                           | 0.54  | 0.54    |
| 60                                           | 1.35  | 1.35    |

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## SCHEDULE SB ATTACHMENTS

| Retirement | Percentage retiring during the year |        |         |
|------------|-------------------------------------|--------|---------|
|            | Age                                 | Males  | Females |
|            | 55                                  | 2.5%   | 2.5%    |
|            | 56                                  | 2.5%   | 2.5%    |
|            | 57                                  | 2.5%   | 2.5%    |
|            | 58                                  | 2.5%   | 2.5%    |
|            | 59                                  | 2.5%   | 2.5%    |
|            | 60                                  | 3.5%   | 3.5%    |
|            | 61                                  | 3.5%   | 3.5%    |
|            | 62                                  | 10.0%  | 10.0%   |
|            | 63                                  | 15.0%  | 15.0%   |
|            | 64                                  | 20.0%  | 20.0%   |
|            | 65                                  | 25.0%  | 25.0%   |
|            | 66                                  | 30.0%  | 30.0%   |
|            | 67                                  | 40.0%  | 40.0%   |
|            | 68                                  | 40.0%  | 40.0%   |
|            | 69                                  | 40.0%  | 40.0%   |
|            | 70                                  | 100.0% | 100.0%  |

### Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant after 5 years of vesting service or the date the participant would have attained age 55.
- Deferred vested benefit The attainment of age 65.
- Disability benefit The attainment of age 65.
- Retirement benefit Upon termination of employment after the attainment of age 55.

### Form of payment

Participants are assumed to elect the normal form.

### Percent married

80% of eligible participants are assumed to be married and male spouses are assumed to be 3 years older than female spouses.

### Covered pay

Not applicable.

### Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

Plan Name: Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees  
EIN / PN: 65-0654331/006  
Plan Sponsor: Sealed Air Corporation  
Valuation Date: January 1, 2015

## SCHEDULE SB ATTACHMENTS

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### Methods

|                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>                                                           | First day of plan year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Funding target</b>                                                           | Present value of accrued benefits as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Target normal cost</b>                                                       | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Actuarial value of assets for determining minimum required contributions</b> | <p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings with such expected earnings limited as described in IRS Notice 2009-22) . The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p> |
| <b>Benefits not valued</b>                                                      | All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Sealed Air Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

|                |                                                                               |
|----------------|-------------------------------------------------------------------------------|
| Plan Name:     | Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees |
| EIN / PN:      | 65-0654331/006                                                                |
| Plan Sponsor:  | Sealed Air Corporation                                                        |
| Valuation Date | January 1, 2015                                                               |

## SCHEDULE SB ATTACHMENTS

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### Assumptions Rationale - Significant Economic Assumptions

|                                        |                                                                                                                                                                                                                                                                                                     |
|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate</b>                   | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                             |
| <b>Expected return on plan assets</b>  | The assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions. |
| <b>Assumed administrative expenses</b> | Based on plan's administrative expense over recent years and expectation for future changes in plan expenses                                                                                                                                                                                        |

### Assumptions Rationale - Significant Demographic Assumptions

|                                 |                                                                                                                                                                                                                               |
|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy Mortality</b>        | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                       |
| <b>Disabled Mortality</b>       | Assumptions used for funding purposes are as prescribed by IRC §430(h)                                                                                                                                                        |
| <b>Termination</b>              | Assumed termination rates are based on plan sponsor expectation for the future with periodic monitoring of patterns different than assumed. Experience study performed in 2006 confirmed reasonability of current assumption. |
| <b>Retirement</b>               | Assumed retirement rates are based on plan sponsor expectation for the future with periodic monitoring of patterns different than assumed. Experience study performed in 2006 confirmed reasonability of current assumption.  |
| <b>Benefit Commencement Age</b> | Based on plan experience and expectation for the future. Experience study performed in 2006 confirmed reasonability of current assumption.                                                                                    |

|                |                                                                               |
|----------------|-------------------------------------------------------------------------------|
| Plan Name:     | Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees |
| EIN / PN:      | 65-0654331/006                                                                |
| Plan Sponsor:  | Sealed Air Corporation                                                        |
| Valuation Date | January 1, 2015                                                               |

# SCHEDULE SB ATTACHMENTS

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## Source of Prescribed Methods

### Funding methods

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

## Changes in Assumptions and Methods

### Change in assumptions since prior valuation

The following changes in assumptions were made as part of this valuation:

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2013 to September 2014, reflect the interest rate corridors of MAP-21, and are updated for the extension of the corridors under HATFA.
- The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

### Change in methods since prior valuation

None.

Plan Name: Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees  
EIN / PN: 65-0654331/006  
Plan Sponsor: Sealed Air Corporation  
Valuation Date: January 1, 2015

|                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                    |                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration<br/>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2015</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                               |                                                                 |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----|
| For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>                                                                                                                                                                                          |                                                                                                                                                                                                               |                                                                 |     |
| ► <b>Round off amounts to nearest dollar.</b>                                                                                                                                                                                                                                                     |                                                                                                                                                                                                               |                                                                 |     |
| ► <b>Caution:</b> A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.                                                                                                                                                                    |                                                                                                                                                                                                               |                                                                 |     |
| <b>A</b> Name of plan<br>Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees                                                                                                                                                                                            | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;"><b>B</b> Three-digit plan number (PN) ►</td> <td style="width:30%; text-align: center;">006</td> </tr> </table> | <b>B</b> Three-digit plan number (PN) ►                         | 006 |
| <b>B</b> Three-digit plan number (PN) ►                                                                                                                                                                                                                                                           | 006                                                                                                                                                                                                           |                                                                 |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>Sealed Air Corporation                                                                                                                                                                                            | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td><b>D</b> Employer Identification Number (EIN)<br/><br/>65-0654331</td> </tr> </table>                                              | <b>D</b> Employer Identification Number (EIN)<br><br>65-0654331 |     |
| <b>D</b> Employer Identification Number (EIN)<br><br>65-0654331                                                                                                                                                                                                                                   |                                                                                                                                                                                                               |                                                                 |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |                                                                                                                                                                                                               |                                                                 |     |

|                                                                                                                                                                                                          |                            |                           |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>Part I Basic Information</b>                                                                                                                                                                          |                            |                           |                          |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>                                                                                                                        |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                         |                            |                           |                          |
| a Market value .....                                                                                                                                                                                     | <b>2a</b>                  | 23,937,599                |                          |
| b Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | 23,038,334                |                          |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                      | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 110                        | 7,795,464                 | 7,795,464                |
| b For terminated vested participants .....                                                                                                                                                               | 171                        | 2,975,637                 | 2,975,637                |
| c For active participants .....                                                                                                                                                                          | 372                        | 11,450,240                | 11,660,343               |
| d Total .....                                                                                                                                                                                            | 653                        | 22,221,341                | 22,431,444               |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                         |                            |                           |                          |
| a Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |                          |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate .....                                                                                                                                                                   | <b>5</b>                   | 6.35%                     |                          |
| <b>6</b> Target normal cost .....                                                                                                                                                                        | <b>6</b>                   | 780,713                   |                          |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                               |                                                                                                                                                                                                                               |                                                                                                                         |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|--|
| <b>Statement by Enrolled Actuary</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                               |                                                                                                                                                                                                                               |                                                                                                                         |  |
| <small>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.</small>                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                               |                                                                                                                                                                                                                               |                                                                                                                         |  |
| <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:15%; text-align: center;"><b>SIGN HERE</b></td> <td style="width:45%; text-align: center;">           Joseph Gamzon <i>JG</i><br/>           Signature of actuary<br/>           Joseph Gamzon; FSA, EA<br/>           Type or print name of actuary<br/>           Towers Watson Delaware Inc.<br/>           Firm name<br/>           335 Madison Avenue<br/>           New York NY 10017-4605<br/>           Address of the firm         </td> <td style="width:40%; text-align: center;">           9/21/2016<br/>           Date<br/>           1406924<br/>           Most recent enrollment number<br/>           212-309-3400<br/>           Telephone number (including area code)         </td> </tr> </table> | <b>SIGN HERE</b>                                                                                                                                                                                                              | Joseph Gamzon <i>JG</i><br>Signature of actuary<br>Joseph Gamzon; FSA, EA<br>Type or print name of actuary<br>Towers Watson Delaware Inc.<br>Firm name<br>335 Madison Avenue<br>New York NY 10017-4605<br>Address of the firm | 9/21/2016<br>Date<br>1406924<br>Most recent enrollment number<br>212-309-3400<br>Telephone number (including area code) |  |
| <b>SIGN HERE</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Joseph Gamzon <i>JG</i><br>Signature of actuary<br>Joseph Gamzon; FSA, EA<br>Type or print name of actuary<br>Towers Watson Delaware Inc.<br>Firm name<br>335 Madison Avenue<br>New York NY 10017-4605<br>Address of the firm | 9/21/2016<br>Date<br>1406924<br>Most recent enrollment number<br>212-309-3400<br>Telephone number (including area code)                                                                                                       |                                                                                                                         |  |

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....                                                              | 0                     | 144,172                |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 144,172                |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>8.03</u> % .....                                                                                 | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 596                    |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.56</u> % ..... |                       | 39                     |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 635                    |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 102.70 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 102.70 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 100.00 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                        | <b>17</b> | %        |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 09/02/2016               | 193,068                           |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
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|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 193,068                           | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |         |
|-------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 174,210 |

**20** Quarterly contributions and liquidity shortfalls:

|                                                                                                                         |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                              | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                         |                                                                     |

Liquidity shortfall as of end of quarter of this plan year

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

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

|                                                                                                                                                                                              |                       |                       |                       |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                       |                       |                       |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.72% | 2nd segment:<br>6.11% | 3rd segment:<br>6.81% | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                       |                       |                       | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                       |                       |                       | <b>22</b> 64                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                       |                       |                       |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....                                   | <b>27</b>                                                           |

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

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

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

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>          | 780,713            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 606,890            |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           | 0                  |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....                                                         | <b>34</b>           | 173,823            |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 173,823            |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 174,210            |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 387                |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

|                                                                                                |                                                                                                                         |   |  |
|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---|--|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:                |                                                                                                                         |   |  |
| <b>a</b> Schedule elected .....                                                                | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |   |  |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made .....               | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |   |  |
| <b>42</b> Amount of acceleration adjustment .....                                              | <b>42</b>                                                                                                               | 0 |  |
| <b>43</b> Excess installment acceleration amount to be carried over to future plan years ..... | <b>43</b>                                                                                                               | 0 |  |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2015

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

| x                               | $q_x^r$ | $l_x$     | ${}_x p_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x^r * l_x / l_{55}$ |
|---------------------------------|---------|-----------|------------------------------|------------------------|----------------------------|
| 55                              | 0.025   | 1,000,000 | 1.000000                     | 0.025000               | 1.375000                   |
| 56                              | 0.025   | 975,000   | 0.975000                     | 0.024375               | 1.365000                   |
| 57                              | 0.025   | 950,625   | 0.950625                     | 0.023766               | 1.354641                   |
| 58                              | 0.025   | 926,859   | 0.926859                     | 0.023171               | 1.343946                   |
| 59                              | 0.025   | 903,688   | 0.903688                     | 0.022592               | 1.332940                   |
| 60                              | 0.035   | 881,096   | 0.881096                     | 0.030838               | 1.850301                   |
| 61                              | 0.035   | 850,257   | 0.850257                     | 0.029759               | 1.815299                   |
| 62                              | 0.100   | 820,498   | 0.820498                     | 0.082050               | 5.087090                   |
| 63                              | 0.150   | 738,449   | 0.738449                     | 0.110767               | 6.978338                   |
| 64                              | 0.200   | 627,681   | 0.627681                     | 0.125536               | 8.034320                   |
| 65                              | 0.250   | 502,145   | 0.502145                     | 0.125536               | 8.159856                   |
| 66                              | 0.300   | 376,609   | 0.376609                     | 0.112983               | 7.456853                   |
| 67                              | 0.400   | 263,626   | 0.263626                     | 0.105450               | 7.065180                   |
| 68                              | 0.400   | 158,176   | 0.158176                     | 0.063270               | 4.302378                   |
| 69                              | 0.400   | 94,905    | 0.094905                     | 0.037962               | 2.619389                   |
| 70                              | 1.000   | 56,943    | 0.056943                     | 0.056943               | 3.986027                   |
| Average age at retirement       |         |           |                              |                        | 64.126558                  |
| Rounded for Schedule SB item 22 |         |           |                              |                        | 64                         |

Plan Name: Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees  
 EIN / PN: 65-0654331/006  
 Plan Sponsor: Sealed Air Corporation  
 Valuation Date: January 1, 2015

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                                               |
|--------------------------|-------------------------------------------------------------------------------|
| <b>Plan Sponsor</b>      | Sealed Air Corporation                                                        |
| <b>EIN/PN</b>            | 65-0654331/006                                                                |
| <b>Plan Name</b>         | Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees |
| <b>Valuation Date</b>    | January 1, 2015                                                               |
| <b>Enrolled Actuary</b>  | Joseph E. Gamzon                                                              |
| <b>Enrollment Number</b> | 14-06924                                                                      |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The plan was originally effective April 1, 1998. The plan was amended and restated effective January 1, 2011.

#### Coverage and participation

Any employee who was a Participant of the Prior Grace Plan shall become Participant on the Effective Date. All other employees become Participants upon the earlier of (1) the completion of one year of service and attainment of age 21.

### Definitions

#### Vesting service

One year for each 1,000-hour calendar year of employment by Sealed Air Corporation disregarding years of service prior to the attainment of age 18.

#### Credited service

The participant's period of continuous service from date of participation. A participant will receive credit for a full month of Credited Service for any calendar month in which the Participant works any part of.

#### Normal retirement date (NRD)

First of month coinciding with or next following the attainment of age 65.

#### Monthly pension benefit

Credited Service multiplied by the dollar amount corresponding to the Participant's Pension Grade as of July 1, in the year preceding termination.

#### Monthly preretirement death benefit

75% of the Normal Retirement Benefit the participant would have received under the 75% joint and survivor option payable to the participant's eligible spouse.

|                |                                                                               |
|----------------|-------------------------------------------------------------------------------|
| Plan Name:     | Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees |
| EIN / PN:      | 65-0654331/006                                                                |
| Plan Sponsor:  | Sealed Air Corporation                                                        |
| Valuation Date | January 1, 2015                                                               |

## SCHEDULE SB ATTACHMENTS

### Eligibility for Benefits

|                                    |                                                                   |
|------------------------------------|-------------------------------------------------------------------|
| <b>Normal retirement</b>           | Age 65.                                                           |
| <b>Early retirement</b>            | Age 55.                                                           |
| <b>Postponed retirement</b>        | Retirement after NRD.                                             |
| <b>Vested termination</b>          | Completion of 5 Years of Vesting Service or attainment of age 55. |
| <b>Preretirement death benefit</b> | Completion of 5 Years of Vesting Service or attainment of age 55. |

### Benefits Paid Upon the Following Events

| <b>Normal retirement</b>   | Credited Service multiplied by the dollar amount corresponding to the Participant's Pension Grade as of July 1, in the year preceding termination.                                                                                       |                      |                       |   |         |    |       |     |       |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------------|---|---------|----|-------|-----|-------|
|                            | <table><tr><th><u>Pension Grade</u></th><th><u>Benefit Amount</u></th></tr><tr><td>I</td><td>\$24.00</td></tr><tr><td>II</td><td>29.00</td></tr><tr><td>III</td><td>32.00</td></tr></table>                                              | <u>Pension Grade</u> | <u>Benefit Amount</u> | I | \$24.00 | II | 29.00 | III | 32.00 |
| <u>Pension Grade</u>       | <u>Benefit Amount</u>                                                                                                                                                                                                                    |                      |                       |   |         |    |       |     |       |
| I                          | \$24.00                                                                                                                                                                                                                                  |                      |                       |   |         |    |       |     |       |
| II                         | 29.00                                                                                                                                                                                                                                    |                      |                       |   |         |    |       |     |       |
| III                        | 32.00                                                                                                                                                                                                                                    |                      |                       |   |         |    |       |     |       |
| <b>Early retirement</b>    | Normal Retirement Benefit calculated with Credited Service and Pension Grade as of Early Retirement Date but reduced by $\frac{1}{4}$ of 1% for each month or 3% per year by which benefit commencement precedes Normal Retirement Date. |                      |                       |   |         |    |       |     |       |
| <b>Vested termination</b>  | Normal Retirement Benefit calculated with Credited Service and Pension Grade as of date of separation from service and payable at Normal Retirement Date.                                                                                |                      |                       |   |         |    |       |     |       |
| <b>Preretirement death</b> | 75% of the Normal Retirement Benefit the participant would have received under the 75% joint and survivor option payable to the participant's eligible spouse.                                                                           |                      |                       |   |         |    |       |     |       |

|                |                                                                               |
|----------------|-------------------------------------------------------------------------------|
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| Plan Sponsor:  | Sealed Air Corporation                                                        |
| Valuation Date | January 1, 2015                                                               |

## SCHEDULE SB ATTACHMENTS

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### Other Plan Provisions

**Forms of payment**

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms include life annuity, 50%, 66⅔%, 75% and 100% joint and survivor annuities, a 10-year certain and life annuity, and a Level Income Annuity. Lump sums are automatically paid by the plan if under \$5,000. Actuarial equivalence is based on factors specified in the plan document. Lump sum distributions are calculated as specified under Section 417(e) of the Internal Revenue Code.

**Pension Increases**

None

**Plan participants' contributions**

None

**Maximum on benefits and pay**

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

### Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

### Changes in Benefits Valued Since Prior Year

There have been no changes in the principal plan provisions since the prior valuation.

### Substantive Commitment

There have been no changes in the principal plan provisions since the prior valuation.

|                |                                                                               |
|----------------|-------------------------------------------------------------------------------|
| Plan Name:     | Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees |
| EIN / PN:      | 65-0654331/006                                                                |
| Plan Sponsor:  | Sealed Air Corporation                                                        |
| Valuation Date | January 1, 2015                                                               |