

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan	☐ a DFE (specify) ____	
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ special extension (enter description)	☐ the DFVC program

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>SEALED AIR CORPORATION COMBINED PENSION PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>007</u>
		1c	Effective date of plan <u>04/01/1998</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SEALED AIR CORPORATION</u> <u>2415 CASCADE POINTE BLVD</u> <u>CHARLOTTE, NC 28208</u>	2b	Employer Identification Number (EIN) <u>65-0654331</u>
		2c	Plan Sponsor's telephone number <u>980-221-3235</u>
		2d	Business code (see instructions) <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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2019	MICHAEL KONCHAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2184
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 1161
a(2) Total number of active participants at the end of the plan year	6a(2) 1048
b Retired or separated participants receiving benefits.....	6b 1351
c Other retired or separated participants entitled to future benefits	6c 911
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 3310
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 174
f Total. Add lines 6d and 6e	6f 3484
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 69
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1D 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan 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>2018</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ 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 SEALED AIR CORPORATION COMBINED PENSION PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SEALED AIR CORPORATION	D Employer Identification Number (EIN) 65-0654331

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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Part I	Basic Information
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1 Enter the valuation date: Month 01 Day 01 Year 2018			
2 Assets:			
a Market value.....	2a	148958181	
b Actuarial value	2b	138951262	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1478	114338128	114338128
b For terminated vested participants	1042	39624502	39624502
c For active participants	1161	6138040	6194164
d Total	3681	160100670	160156794
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.63 %	
6 Target normal cost	6	2863423	

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

SIGN HERE		
Signature of actuary	09/25/2019	Date
JOSEPH E. GAMZON, FSA, EA	17-06924	Most recent enrollment number
Type or print name of actuary	212-309-3400	Telephone number (including area code)
WILLIS TOWERS WATSON US LLC		
Firm name		
200 LIBERTY STREET NEW YORK, NY 10281		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>16.18</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.83</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	6780530	0

Part III Funding Percentages

14 Funding target attainment percentage	14	82.52%
15 Adjusted funding target attainment percentage	15	82.52%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.12%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2019	266897	0			
09/13/2019	1493181	0			
Totals ▶			18(b)	1760078	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1612557

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
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute
	Current regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	2863423	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	27986062		5529250
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	8392673	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	6780530	0	6780530
36 Additional cash requirement (line 34 minus line 35)	36	1612143	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1612557	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	414	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:		
a Schedule elected	☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009 ☐ 2010 ☐ 2011

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor 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
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan SEALED AIR CORPORATION COMBINED PENSION PLAN	B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 SEALED AIR CORPORATION	D Employer Identification Number (EIN) 65-0654331	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

TOWERS WATSON DELAWARE, INC.

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 50	NONE	983743	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON HEWITT

27-2436452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50 55 99	NONE	190814	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ERNST & YOUNG

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	119100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AON CORP

27-2436452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	60928	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

K & L GATES, LLP

25-0921018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	37892	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BURKE GROUP

80-0688755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	18650	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>SEALED AIR CORPORATION COMBINED PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>007</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SEALED AIR CORPORATION</u>	D Employer Identification Number (EIN) <u>65-0654331</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTER US GOV BOND FD</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT GROUP TRUST</u>		
c EIN-PN <u>27-2436452-014</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5581165</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG CREDIT BOND FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT GROUP TRUST</u>		
c EIN-PN <u>27-2436452-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24839994</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT GROUP TRUST</u>		
c EIN-PN <u>27-2436452-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7088290</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT GROUP TRUST</u>		
c EIN-PN <u>27-2436452-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5702264</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NON-US.S. EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT GROUP TRUST</u>		
c EIN-PN <u>27-2436452-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12017194</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HIGH YIELD PLUS BOND FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT GROUP TRUST</u>		
c EIN-PN <u>27-2436452-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13469478</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CAP EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT GROUP TRUST</u>		
c EIN-PN <u>27-2436452-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>316911</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: 20 YEAR US TREASURY STRIPS INDEX FD

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

c EIN-PN 27-2436452-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10189166
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a Name of MTIA, CCT, PSA, or 103-12 IE: MID DURATION LONG CREDIT BOND FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

c EIN-PN 27-2436452-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 855768
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a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL REAL ESTATE FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

c EIN-PN 27-2436452-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7214556
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a Name of MTIA, CCT, PSA, or 103-12 IE: US SMALL AND MID CAP EQUITY FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

c EIN-PN 27-2436452-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3638847
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a Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE SHORT TERM INVESTMENT

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

c EIN-PN 45-6138589-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2717180
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a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE CREDIT BOND FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

c EIN-PN 27-2436452-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 75012
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a Name of MTIA, CCT, PSA, or 103-12 IE: US LONG GOVT BOND IND FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

c EIN-PN 27-2436452-015	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8517502
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a Name of MTIA, CCT, PSA, or 103-12 IE: NON-US EQUITY INDEX

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

c EIN-PN 27-2436452-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5743905
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a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL EQUITY FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

c EIN-PN 27-2436452-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11976472
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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)
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Part II Information on Participating Plans (to be completed by DFEs)

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan SEALED AIR CORPORATION COMBINED PENSION PLAN	B Three-digit plan number (PN) ►	007
C Plan sponsor's name as shown on line 2a of Form 5500 SEALED AIR CORPORATION	D Employer Identification Number (EIN) 65-0654331	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	404537	1760078
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	2755	5541
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	13713	11124
(6) Real estate (other than employer real property).....	1c(6)	0	1960
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	92010153	119943704
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	56527596	0
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	148958754 121722407
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	148958754 121722407

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1760078
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers)	2a(1)(C)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1760078
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	0
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1940368
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-9224746
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-5524300

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18754063	
(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)		18754063
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)	1321574	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	60927	
(4) Other	2i(4)	1575483	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2957984
j Total expenses. Add all expense amounts in column (b) and enter total	2j		21712047

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-27236347
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:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

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.)

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4193202. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan SEALED AIR CORPORATION COMBINED PENSION PLAN		B Three-digit plan number (PN) ► 007
C Plan sponsor's name as shown on line 2a of Form 5500 SEALED AIR CORPORATION		D Employer Identification Number (EIN) 65-0654331
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3046063		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 63
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2018 v. 171027		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

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

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

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

a Enter the number of employers who withdrew during the preceding plan year

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

16a**16b**

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 47.0% Investment-Grade Debt: 36.0% High-Yield Debt: 11.0% Real Estate: 3.0% Other: 3.0%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

Sealed Air Corporation Combined Pension Plan
Years Ended December 31, 2018 and 2017

Sealed Air Corporation Combined Pension Plan
Financial Statements and Supplemental Schedule
Years Ended December 31, 2018 and 2017

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Independent Auditor's Report

To the Plan Administrator and Retirement Committee
Sealed Air Corporation Combined Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Sealed Air Corporation Combined Pension Plan, which comprise the statements of net assets available for benefits as of December 31, 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2018, 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 accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the 2018 financial statements. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2018 financial statements. Accordingly, we do not express an opinion on the 2018 financial statements.

3252 Iron Hill Road ■ Union, Missouri 63084 ■ p 314.565.2091 ■ alice.evans@acevanscpa.com

Other Matter – Supplemental Schedule

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2018 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Other Matter – 2017 Financial Statements

The financial statements of the plan as of December 31, 2017, were audited by predecessor auditors. 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 (ERISA), the plan administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated September 28, 2018, 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 (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations 2018

The form and content of the information included in the 2018 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A.C. Evans LLC

October 7, 2019
Union, Missouri

Sealed Air Corporation Combined Pension Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2018	2017
Assets:		
Investments, at fair value:		
Plan interest in Master Trust	\$ —	\$ 56,527,596
Common/collective trust funds	119,943,704	86,204,971
Real estate commingled fund	1,960	5,805,182
Joint venture interests and other limited partnerships	11,124	13,713
Total investments	119,956,788	148,551,462
Employer contribution receivable	1,760,078	404,537
Accrued investment income	5,541	2,755
Net assets available for benefits	<u>\$ 121,722,407</u>	<u>\$148,958,754</u>

See accompanying notes.

Sealed Air Corporation Combined Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2018	2017
Additions		
Investment (loss) income:		
Plan interest in Master Trust investment activity, net	\$ (9,224,746)	\$ 8,104,301
Realized and unrealized appreciation on investments	1,940,368	-
Employer contributions	1,760,078	2,957,252
Total additions and investment (loss) income	<u>(5,524,300)</u>	<u>11,061,553</u>
Deductions		
Benefits paid to participants	18,768,979	7,106,456
Annuity contract reimbursements (Note 6)	(14,916)	(26,350)
Total benefits paid	18,754,063	7,080,106
Expenses	2,957,984	1,879,795
Total deductions	<u>21,712,047</u>	<u>8,959,901</u>
Net (decrease) increase before plan mergers	(27,236,347)	2,101,652
Diversey Plan Merger (Note 1):		
Investment assets transferred	-	92,026,621
Total assets transferred from Plan Mergers	-	92,026,621
Net (decrease) increase in net assets available for benefits	(27,236,347)	94,128,273
Net assets available for benefits at beginning of year	148,958,754	54,830,481
Net assets available for benefits at end of year	<u>\$ 121,722,407</u>	<u>\$ 148,958,754</u>

See accompanying notes.

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements

December 31, 2018

1. Plan Description

General

The Sealed Air Corporation Combined Pension Plan (Combined Pension Plan, or 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).

Plan Mergers

Effective May 25, 2009, the Sealed Air Corporation Pension Plan for Eligible Union Employees in Cedar Rapids, IA (Cedar Rapids Plan) was merged into the Sealed Air Corporation Restoration Plan for Cryovac Employees (Cryovac Plan). The merged Cedar Rapids Plan participants remain subject post-merger to the Cedar Rapids Plan's benefit accrual, vesting and benefit payment structures.

Effective December 31, 2016, (Sealed Air Merger Date), the assets of the Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees (Formpac Plan) and the Sealed Air Corporation Pension Plan for Eligible Employees in Exton and Modena, Pennsylvania (Exton Modena Plan) were merged into the Cryovac Plan which was renamed the Sealed Air Corporation Combined Pension Plan. Effective as of the Sealed Air Merger Date of December 31, 2016, the Plan was comprised of the following four component documents: the Sealed Air Corporation Restoration Plan for Cryovac Employees, the Sealed Air Corporation Pension Plan for Eligible Employees in Cedar Rapids, Iowa, the Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees, and the Sealed Air Corporation Pension Plan for Eligible Employees in Exton and Modena, Pennsylvania.

On October 3, 2011, Diversey, Inc. (Diversey) was acquired by the Company, which succeeded Diversey to become the plan sponsor on March 20, 2017, of the Retirement Plan for Employees of Diversey, Inc. (Diversey Plan).

On March 27, 2017, the Company announced the sale of the Diversey Care division and the food hygiene and cleaning division within its Food Care division to Bain Capital Private Equity, a leading global private investment firm. The sale closed on September 5, 2017, and the Diversey Plan has been retained by the Company.

Effective December 31, 2017, (Diversey Plan Merger Date), the Diversey Plan merged with and into the Sealed Air Combined Pension Plan. The assets of the Diversey Plan, which were held by Northern Trust Company, were legally transferred effective that date to the Sealed Air Combined

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

1. Plan Description (continued)

Pension Plan. Net assets totaling \$92,026,621 were transferred into the Sealed Air Combined Pension Plan and are reflected in the 2017 financial statements.

Effective as of the Diversey Plan Merger Date, the Plan is comprised of the following five component documents: the Sealed Air Corporation Restoration Plan for Cryovac Employees, the Sealed Air Corporation Pension Plan for Eligible Employees in Cedar Rapids, Iowa, the Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees, the Sealed Air Corporation Pension Plan for Eligible Employees in Exton and Modena, Pennsylvania, and the Retirement Plan for Employees of Diversey, Inc.

Pension Benefits for Cryovac Plan

The following is a brief description of the Cryovac Plan component, which includes the Cedar Rapids participants. Participants should refer to the Plan Document for more complete information on the Plan, including the other component documents.

Effective April 1, 1998, the Company established the Cryovac Plan, which covered only the eligible employees of the Company and the Company's subsidiary, Cryovac, Inc., who were participants in the W.R. Grace & Co. Retirement Plan for Salaried Employees (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. The Plan was amended effective September 1, 2014, to provide various benefit options for certain participants.

The Cryovac Plan was amended and restated on November 11, 2016, to freeze the Plan for participation and benefit accruals effective December 31, 2016, in addition to the changes discussed further below.

Cryovac Plan participants are eligible for their plan benefit after terminating employment with vested rights. Other than Cedar Rapids participants, 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, (ii) attainment of age 55 while in service, or (iii) becoming permanently disabled while in service. Cedar Rapids participants' accumulated benefit becomes fully vested upon the completion of five years of vesting service or attainment of age 55.

The annual pension benefit for a participant, other than Cedar Rapids participants, who separates from service upon attainment of age 65 shall be an annual amount equal to the excess of the participant's accumulated benefits over the sum of the participant's Prior Grace Plan accrued

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

1. Plan Description (continued)

benefit and the participant's assumed Sealed Air Corporation Profit-Sharing Plan accrued benefit (Assumed Profit-Sharing Plan Accrued Benefit), as defined. The participant's accumulated plan benefit equals the sum of 1% of the participant's final average compensation, as defined; multiplied by the participant's credited service; as defined; and 0.4% of the participant's final average compensation, as defined in excess of the participant's covered compensation, as defined; multiplied by the participant's credited service. A hypothetical benefit related to the Assumed Profit-Sharing Plan Accrued Benefit is determined by crediting 8.5% interest to each year's employer contribution through the date of the determination, then summing all the adjusted contributions, and further converting the result to a monthly benefit payable for the life of the participant.

The annual pension benefit for a Cedar Rapids participant who separates from service upon attainment of age 65 shall be an amount equal to the participant's credited service multiplied by the benefit rate in effect at the time of termination. Effective May 1, 2006, this rate is \$34.50. Plan participants are eligible for their plan benefit after termination of employment with vested rights. A participant's credited service shall be the number of full years and completed months of the participant's Continuous Employment, as defined.

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. Other than Cedar Rapids participants, the benefits payable to a participant on an early retirement date are actuarially reduced. Cedar Rapids participants' early retirement benefits are reduced by 1/3 of 1% for each month by which the annuity starting date precedes the first day of the month in which the participant attains age 62. 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, as defined, is in effect.

Death Benefits for Cryovac Plan

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 (or a joint and 50% survivor annuity in the case of Cedar Rapids participants). 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.

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

1. Plan Description (continued)

Pension Benefits for Formpac Plan

The following is a brief description of the Formpac Plan component. Participants should refer to the Plan Document for more complete information on the Plan, including the other component documents.

Effective April 1, 1998, the Company established the Formpac Plan, which covered 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, became participants upon the completion of one year of service, as defined, and the attainment of age 21. Participant contributions were not permitted by the Formpac Plan.

On April 1, 2015, there was a divestiture of the locations which employed the Formpac Plan participants and, as a result, following the divestiture, participants have terminated employment with the Company and earn no additional service under the Formpac Plan.

Formpac 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 Formpac 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 1st 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.

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

1. Plan Description (continued)

Death Benefits for Formpac Plan

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 Formpac 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.

Pension Benefits for Exton Modena Plan

The following is a brief description of the Exton and Modena Plan component. Participants should refer to the Plan Document for more complete information on the Plan, including the other component documents.

The Exton Modena Plan covers eligible production employees in Exton and Modena, Pennsylvania. The Exton Modena Plan became effective February 15, 1982 and was most recently amended in 2016. All production workers employed as hourly wage rate employees of the Exton and Modena, Pennsylvania, location entered the Exton Modena Plan following the completion of one year of service and minimum 880 hours.

Participants are credited with a year of service for each year in which 1,760 hours or more are worked. Partial credit is given for less hours according to the terms of the Exton Modena Plan. Credited service is not to exceed 38 years of service. One year of vesting service is earned for each plan year in which the participant earns 880 hours of service.

Normal retirement is at age 65 with 5 years of participation. The monthly benefit is the effective rate multiplied by credit service. The effective rate as of March 2016 was \$40. Early retirement is available at age 55 and 10 years of service. The benefit is reduced by one half of one percent for each month the early retirement precedes the participant's 65th birthday. Certain disability benefits are provided in accordance with the terms of the Exton Modena Plan.

Vesting occurs after 5 years of service. The normal form of payment for married participants is a joint and survivor annuity. If not married, benefits are payable for the life of the participant with 10 years certain. Optional forms of payment are available.

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

1. Plan Description (continued)

Death Benefits for Exton Modena Plan

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 one-half of the benefit that would have been paid if the participant had retired the day before he died under the joint and survivor option. Benefits are paid immediately or at the participant's early retirement age, if later.

Pension Benefits for Diversey Plan

The following is a brief description of the Diversey Plan component. Participants should refer to the Plan Document for more complete information on the Plan, including the other component documents.

Effective January 1, 1999, the assets, liabilities, and benefit obligations for employees of JohnsonDiversey, Inc. were spun off from the pension plan of S. C. Johnson & Sons, Inc. to create the Diversey Plan. It is a cash balance plan, which is a type of defined-benefit plan that expresses participants' accrued benefits in terms of hypothetical cash balance accounts. Effective December 31, 2008, the Diversey Plan was amended to freeze participation and benefit accruals.

Former Johnson Wax Professional or Johnson Polymer employees who were employed by Diversey and individuals who were active participants of the pension plan of S. C. Johnson & Sons, Inc. at any time between January 1, 1998 and June 1, 1998, were credited with an initial cash balance based on a formula incorporating the present value of an early retirement benefit and factors for years of service and age.

Prior to January 1, 2009, a participant's cash balance account was credited annually with a percentage of pay which is equal to 5% of pay, up to the social security wage base, plus 10% of pay in excess of that amount. Effective January 1, 2009, no further compensation credits were granted.

Effective January 1, 2010, annual interest credits are based on the yield of 10-year Treasury Constant Maturities.

Former Johnson Wax Professional or Johnson Polymer employees who were employed between January 1, 1998 through June 1, 1998, are entitled to benefits equal to the greater of the amount calculated under the cash balance benefit or a formula based on base pay and years of service through December 31, 2008.

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

1. Plan Description (continued)

Participants in the Diversey Plan were subject to a three-year vesting schedule. Normal retirement age is 65, but early retirement benefits are available upon reaching an age and number of years of service. Participants may elect to receive their pension benefits in the form of a joint and survivor annuity or, with spousal consent, in the form of a lump-sum payment or other form of annuity payment.

Effective January 1, 2008, the Diversey Plan was amended to fully vest all participants who were determined by Diversey to have incurred an employer-initiated involuntary termination of employment in 2008.

Death Benefits for Diversey Plan

If a participant with a vested interest in benefits under the Diversey Plan dies prior to the receipt of any benefits under the Diversey Plan, their beneficiary shall be entitled to a lump sum cash payment equal to the participant's cash balance account.

Plan Termination for the Combined Pension Plan

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.

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, of 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.

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

1. Plan Description (continued)

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.

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 freeze dates.

The actuarial present value of accumulated plan benefits is determined by an actuary from Willis Towers Watson and is the amount that results from applying actuarial assumptions to adjust the

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

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, 2017, are further described in Note 5.

Investment Valuation and Income Recognition

Prior to December 31, 2018, investments were held in the Sealed Air Corporation Master Retirement Trust (Master Trust). At that date, the Master Trust was dissolved and all investments were transferred directly to the Plan. Investments held by the Plan as of December 31, 2018 and 2017 and within the Master Trust as of December 31, 2017 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 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 held in and out of the Master Trust are reflected on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The average cost basis is used in determining gain or loss on investments sold. The Plan's interest in the Master Trust investment income includes Master Trust's gains and losses on investments bought and sold, as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

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 \$42,797 and \$72,199 for the years ended December 31, 2018 and 2017, respectively, and are included in the Plan's interest in Master Trust investment activity, net, in the accompanying statements of changes in net assets available for benefits.

Expenses paid directly by the Plan were \$2,957,984 and \$1,879,795 for the years ended December 31, 2018 and 2017, respectively.

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

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 contributes such amounts as are necessary to a trust to provide assets sufficient to meet the current and future benefits to be paid to participants and satisfy the ERISA minimum funding requirements. The Company has met the minimum funding requirements of ERISA during 2018 and 2017.

3. Investment Information Certified by the Trustee

All investment information disclosed in the accompanying financial statements, including investments held at December 31, 2018 and 2017, and net (depreciation) appreciation 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.

Prior to The Plan's investments that are held in the Master Trust which was established for the investment of assets of the Plan, Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees, Sealed Air Corporation Pension Plan for Eligible Production Employees in Exton and Modena, Pennsylvania (prior to December 31, 2016, when the assets of these two plans were merged into this Plan, as described in Note 1) and Sealed Air Corporation Pension Plan for Eligible

Production Employees in High Point, North Carolina. Each participating retirement plan had 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, allocated administrative expenses, and transfers, as applicable.

At December 31, 2018 the Plan had no interests in the Master Trust as it was dissolved on that date. At December 31, 2017 the Plan's interest in the net assets of the Master Trust was approximately 99.6%. Investment income and certain shared administrative expenses relating to the Master Trust are allocated to the Plan based upon average monthly balances invested by each participating plan in the Master Trust.

Sealed Air Corporation Combined Pension Plan

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:

	December 31	
	2018	2017
Assets		
Investments at fair value:		
Cash and cash equivalents	\$ -	\$ 949,940
Joint venture interests and other partnerships	-	3,304,640
Common/collective trusts	-	52,828,598
Total investments	-	57,083,178
Accrued investment income	-	1,107
Total assets of Master Trust	<u>\$ -</u>	<u>\$ 57,084,285</u>

Investment income, net, for the Master Trust for the years ended December 31, 2018 and 2017, is as follows:

	2018	2017
Interest	\$ 49,174	\$ 17,481
Net (depreciation) appreciation in fair value of investments:		
Common/collective trust	(9,237,250)	8,238,429
Less administrative expenses	(42,955)	(72,902)
Total investment (loss) income, net	<u>\$ (9,231,031)</u>	<u>\$ 8,183,008</u>

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

3. Investment Information Certified by the Trustee (continued)

The following are the changes in net assets of the Master Trust for the years ended December 31, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Changes in net assets:		
Investment (loss) income, net	\$ (9,231,031)	\$ 8,183,008
Net transfers	75,107,335	(740,644)
Expenses incurred by individual plans	(2,998,260)	(1,929,206)
Net increase before dissolution of Master Trust	<u>62,878,044</u>	5,513,158
Net assets transferred to Plan	(119,962,329)	-
Net assets available for benefits:		
Beginning of year	57,084,285	51,571,127
End of year	<u>\$ -</u>	<u>\$ 57,084,285</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:

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.

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- 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, 2018 and 2017, for assets measured at fair value.

The Plan and 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. There are no restrictions on the redemption of these funds.

Joint venture interests and real estate limited partnerships are valued at the NAV as a practical expedient using information from investment managers and based upon audited financial statements and other information obtained by the investment managers. The investment objective is total return through capital appreciation. There are restrictions on the redemption of these investments and they generally cannot be liquidated until the partnerships are terminated.

Real estate commingled funds are valued at the NAV as a practical expedient reported by the issuer of the funds. There are no restrictions on the redemption of this fund.

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 restriction on redemption of this fund.

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

As all of the Plan's investments are valued at NAV as a practical expedient, no fair value hierarchy table is presented.

At December 31, 2018, the Plan's remaining commitment to make additional investments in venture capital limited partnerships is immaterial.

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 Willis 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, 2017 were as follows:

Discount rate	3.59% (4.03% in prior year)
Mortality	RP-2018 (no adjustments) with scale MP-2018 projection, (RP-2017 with scale MP-2017 projection in prior year)
Average retirement age	Rates of probability from ages 55 to 70, retirement benefits commence at age 65
Cash balance crediting rate	2.34% (applicable only to Diversify)

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

5. Accumulated Plan Benefits (continued)

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, 2018. Had the valuation been performed as of December 31, 2017 there would be no material differences.

A summary of accumulated plan benefits as of December 31, 2017 is as follows:

	December 31, 2017
Vested benefits:	
Participants currently receiving benefits	\$ 140,831,252
Other participants	64,693,652
	<u>205,524,904</u>
Non-vested benefits	-
Total actuarial present value of accumulated plan benefits	<u><u>\$ 205,524,904</u></u>

The change in accumulated plan benefits for the year ended December 31, 2017 is as follows:

	Year Ended December 31, 2017
Actuarial present value of accumulated plan benefits at December 31, 2016	\$ 80,358,224
Changes attributable to:	
Benefits accumulated, net experience gain or loss or changes in data	111,389
Actuarial losses	4,150,944
Interest	3,100,261
Benefits paid	(7,080,105)
Assumption changes	3,826,415
Plan amendments	110,085
Plan mergers	<u>120,947,691</u>
Net increase	<u>125,166,680</u>
Actuarial present value of accumulated plan benefits at December 31, 2017	<u><u>\$ 205,524,904</u></u>

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

6. Annuity contract reimbursements

The Plan receives certain payments under annuity contracts between the Plan and certain insurance companies. The payments received under such annuity contracts are used by the Plan to offset benefit payments and have been reflected in the accompanying statements of changes in net assets available for benefits as annuity contract reimbursements.

7. Postretirement Medical Benefits

The Diversey Plan includes a medical-benefit component, in addition to normal retirement benefits, to fund a portion of postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code (the Code). A separate account has been established and maintained by the Diversey Plan for the net assets related to the medical-benefit component (the 401(h) Account). In accordance with the Code Section 401(h), the Diversey Plan's investments in the 401(h) Account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) Account from the defined-benefit pension plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used during the plan year must be transferred out of the account to the pension plan. The related obligations for health benefits are not included in this Diversey Plan's accumulated plan benefits obligations but are reflected as obligations in the financial statements of the health and welfare benefit plan. Diversey Plan participants do not contribute to the 401(h) Account. Employer contributions to the 401(h) Account are determined annually and are at the discretion of the employer. No contributions or transfers were made to the 401(h) Account in 2018 and there are no balances in the 401(h) Account as of December 31, 2018.

8. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated March 8, 2018, 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. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes the Plan, as amended, is qualified and the related trust and Master Trust are tax-exempt.

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

Sealed Air Corporation Combined Pension Plan

Notes to Financial Statements (continued)

8. Income Tax Status (continued)

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, 2018, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions.

9. Risks and Uncertainties

The Plan and Master Trust invest 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.

10. Related Party Transactions

Certain of the Plan's and former 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.

11. Subsequent Events

Management has evaluated all subsequent events through October 7, 2019, which represents the date the financial statements were available to be issued.

Supplemental Schedule

Sealed Air Corporation Combined Pension Plan

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

EIN #65-0654331 Plan #007

Year Ended December 31, 2018

(See attached.)

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Receivables - Other - USD</i>			
Other Receivables: United States dollar	0.000	4.91	4.91
Total - all currencies		4.91	4.91
Total Receivables - Other - USD		4.91	4.91
<i>Partnership/Joint Venture Interests</i>			
United States - USD			
CHARLES RIVER PARTNERSHIP XI CUSIP: 992QBA991	75,513.860	75,513.86	11,062.00
VECTOR LATER-STAGE EQUITY FD II CUSIP: 992QBE993	6,305.390	6,305.39	62.00
Total United States - USD		81,819.25	11,124.00
Total Partnership/Joint Venture Interests		81,819.25	11,124.00
<i>Real Estate - Income Producing</i>			
United States - USD			
CF RREEF WEST FUND VI CUSIP: 99089KNG2	1.480	2,120.91	1,960.00
Total United States - USD		2,120.91	1,960.00
Total Real Estate - Income Producing		2,120.91	1,960.00
<i>Value of Interest in Common/Collective Trusts</i>			
United States - USD			
AHGT US LG GOV BD CUSIP: 212996G63	846,350.500	8,400,000.00	8,517,502.16
CF AGT ACWI-EX PASSIVE EQUITY CUSIP: 99VVAHUA7	490,848.130	5,467,321.10	5,743,904.82
CF AHGT GLOBAL EQTY FD CUSIP: 99VVANXL7	727,641.620	9,735,139.10	11,976,471.72

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Value of Interest in Common/Collective Trusts</i>			
United States - USD			
CF AHGT GLOBAL REAL ESTATE FUND CUSIP: 990082216	368,839.610	6,328,475.67	7,214,556.25
CF AHGT HIGH YIELD BOND PLUS FUND CUSIP: 990082208	893,450.320	12,184,134.68	13,469,478.33
CF AHGT MID LOCK FUND CUSIP: 212996AZ5	73,452.100	849,274.21	855,768.38
CF AHGT NON-US EQTY FD CUSIP: 990082182	829,464.140	10,607,920.94	12,017,193.51
CF AHGT SSGA INT US GOV BD CUSIP: 67999LAO3	552,765.710	5,500,000.00	5,581,164.82
CF AHGT US INTER CR BD FD CUSIP: 999G10890	5,611.360	62,175.56	75,011.54
CF AHGT US LARGE CAP ACTIVE EQ CUSIP: 990082166	252,476.050	4,933,281.20	7,088,290.35
CF AHGT US LARGE CAP EQUITY INDEX FUND CUSIP: 990082224	210,812.380	3,136,574.55	5,702,264.07
CF AHGT US LONG CR BD FD CUSIP: 990082232	1,404,548.060	22,776,588.49	24,839,994.26
CF AHGT US SMALL & MID CAP EQUITY FUND CUSIP: 990082174	157,651.400	3,248,436.70	3,638,846.55
CF AHGT US SMALL CAP EQTY INDEX FD CUSIP: 999G10908	13,886.740	213,461.96	316,910.68
CF AHGT 20+ YEAR US TREASURY STRIPS FD CUSIP: 99VVAHUB5	714,372.490	9,698,919.94	10,189,166.26
COLTV SHORT TERM INVT FD CUSIP: 195998AC3	2,717,180.270	2,717,180.27	2,717,180.27
Total United States - USD		105,858,884.37	119,943,703.97
Total Value of Interest in Common/Collective Trusts		105,858,884.37	119,943,703.97

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other Liabilities</i>			
Pending trade purchases: United States dollar	0.000	-4.91	-4.91
Total - all currencies		-4.91	-4.91
Total Other Liabilities		-4.91	-4.91
Total		105,942,824.53	119,956,787.97

** All or a portion of this security participates in Securities Lending.

Schedule SB, Line 26
Schedule of Active Participant Data
as of January 1, 2018

Attained Age	Attained Years of Credited Service ²													Total
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 &	
Under 25	0	1	0	0	0	0	0	0	0	0	0	0	0	1
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	2	0	0	0	0	0	0	0	2
35-39	0	1	0	0	1	1	0	1	0	0	0	0	0	4
40-44	1	0	0	0	0	2	2	6	27	0	0	0	0	38
45-49	0	0	0	0	0	5	0	28	132	33	0	0	0	198
50-54	1	2	0	3	0	1	3	13	124	96	25	0	1	269
55-59	0	1	0	0	1	6	0	6	79	78	138	5	0	314
60-64	1	0	0	0	0	2	1	13	49	49	66	63	8	252
65-69	0	0	0	0	0	0	0	1	16	16	9	18	13	73
70 & over	0	0	0	0	0	0	0	1	2	1	2	0	4	10
Total	3	5	0	3	2	19	6	69	429	273	240	86	26	1,161
Average:	Age	56	Number of Participants:				Fully vested		1,155	Males	953			
	Service	26					Partially vested		0	Females	208			

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Sealed Air Corporation Combined Pension Plan
 EIN / PN: 65-0654331/007
 Plan Sponsor: Sealed Air Corporation
 Valuation Date: January 1, 2018

Schedule SB, Line 26
Schedule of Active Participant Data
as of January 1, 2018

Attained Age	Attained Years of Credited Service ³													Total
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	1	1	0	0	0	0	0	2
40-44	0	0	0	0	0	0	0	1	0	0	0	0	0	1
45-49	0	0	0	0	0	0	0	3	1	0	0	0	0	4
50-54	0	0	0	0	0	0	2	0	1	0	0	0	0	3
55-59	0	0	0	0	0	0	2	1	0	3	2	0	0	8
60-64	0	0	0	0	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	18
Average:	Age	51	Number of Participants:				Fully vested				Males			9
	Service	20					Partially vested				Females			9

Note that participant count is less than 20, so no CB listing is needed for line 26.

³ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Sealed Air Corporation Combined Pension Plan

EIN / PN: 65-0654331/007

Plan Sponsor: Sealed Air Corporation

Valuation Date: January 1, 2018

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 Corridors	Not Reflecting Corridors
■ First segment rate	3.92%	1.75%
■ Second segment rate	5.52%	3.76%
■ Third segment rate	6.29%	4.66%
■ Effective interest rate	5.63%	3.95%

Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases N/A
- Consumer Price Index 4.00%
- Statutory limits on compensation 4.00%, where applicable
- Cash Balance crediting rate Graduated interest crediting rates with a rate for 2018 of 2.36% and grading from 2.50% in 2019 to 4.00% in 2025.
- Lump sum conversion:
 - Mortality table IRS 2018 mortality under 417(e)
 - Interest rate September 2017 segment rates reflecting HATFA corridors

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date January 1, 2018

SCHEDULE SB ATTACHMENTS

Expected Return on Assets 6.20%

Administrative expenses The amount included this year for plan-related expenses is \$2,800,000.

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 Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2033 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2025 using Scale AA). The valuation does not reflect the updated mortality tables provided in final regulations under IRC §430 issued in October 2017.

Disabled mortality Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2033 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2025 using Scale AA). The valuation does not reflect the updated mortality tables provided in final regulations under IRC §430 issued in October 2017.

Actuarial increases For terminated vested participants older than the normal retirement age at the valuation date, an age 65 accrued benefit with no actuarial increases is used. Many of these participants are unable to be located or are likely deceased offsetting any required actuarial increases.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Former Restoration Plan (including Cedar Rapids Plan)

Disability Rates

Sample rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year	
Age	Probability
25	0.04%
30	0.05
35	0.06
40	0.07
45	0.16
50	0.36
55	0.56
60	0.88

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Retirement

The rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Probability
55	3.0%
56	4.0
57	5.0
58	6.0
59	7.0
60	8.0
61	9.0
62	20.0
63	20.0
64	20.0
65	25.0
66	25.0
67	25.0
68	25.0
69	25.0
70	100.0

Benefit commencement age

All benefits for active participants are assumed to commence at age 65, regardless of the age at which they retire.

Representative termination rates due to disability, retirement or mortality

Percentage leaving during the year	
Age	Probability
25	7.0%
30	5.0
35	4.0
40	3.5
45	3.0
50	2.5
55	2.0

Form of payment

Participants are assumed to elect the single life annuity.

Plan Name: Sealed Air Corporation Combined Pension Plan
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Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Percent married 80% of all participants are assumed to have eligible spouses. Males are assumed to be three years older than female spouses.

Plan Compensation N/A

Spouse age Wife three years younger than husband.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Former Formpac Plan

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%

Plan Name: Sealed Air Corporation Combined Pension Plan
 EIN / PN: 65-0654331/007
 Plan Sponsor: Sealed Air Corporation
 Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Retirement	Percentage retiring during the year		
	Age	Males	Females
	55-59	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 and lump sum payments are payable on date of decrement.

Plan Name: Sealed Air Corporation Combined Pension Plan
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Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Former Exton Modena Plan

Termination None assumed.

Disability Rates 100% United Auto Workers Table.

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.03	0.05
40	0.07	0.10
55	0.36	0.46

Retirement age The later of age 65 and 5 years of participation.

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.

Benefit commencement date:

- 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 and 10 years vesting service.
- 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.

Form of payment 100% of participants are assumed to elect a 10 year certain and continuous annuity.

Plan Name: Sealed Air Corporation Combined Pension Plan
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Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Former Retirement Plan for Employees of Diversey, Inc.

Termination

Rates varying by age and gender

Representative Termination Rates

Percentage leaving during the year		
Attained Age	Males	Females
25	7.4%	11.6%
40	2.0%	3.9%
55	0.0%	0.0%

Disability

Rates varying by age and gender

Sample rates:

Percentage becoming disabled during the year		
Age	Males	Females
25	.03%	.03%
40	.08%	.13%
55	.69%	.64%

Retirement

Rates varying by age, average age 62.2.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Sample rates:

Percentage retiring during the year	
Age	Rate
50-54	1.0%
55-59	2.5%
60-61	7.5%
62	25.0%
63-64	12.5%
65	100.0%

Plan Name: Sealed Air Corporation Combined Pension Plan
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SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit Surviving spouse benefits are paid at the later of the death of the active participant or the date the participant would have attained age 50 with 10 years of service
- Deferred vested benefit If less than 10 years of service, the later of age 65 or termination of employment; otherwise, age 62
- Disability benefit Age 65
- Retirement benefit Upon termination of employment

Form of payment

Former I.U.E. plan participants are assumed to take a life annuity with 60 monthly payments guaranteed. All other participants are assumed to elect a lump sum.

Actuarial increases

For terminated vested participants older than the normal retirement age at the valuation date and whose final benefit includes non-cash balance benefits (e.g. old plan grandfathered benefits), their age 65 non-cash balance accrued benefit with no actuarial increases is used. Many of these participants are unable to be located or are likely deceased offsetting any required actuarial increases.

Percent married

100%

Spouse age

Wife three years younger than husband

Covered pay

Base pay plus shift differential, overtime, commissions, and non-deferred bonus paid under the Performance Bonus Opportunity Plan

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date January 1, 2018

SCHEDULE SB ATTACHMENTS

Methods

All Plans

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets for determining minimum required contributions	<p>Average of the fair market value of assets for the three former plans 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 2017 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>
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis 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 Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The Willis Towers Watson pension administration group furnished participant data as of 1/1/2018. Information on assets, contributions and plan provisions was supplied by the plan sponsor or trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Expected return on plan assets	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.
Assumed administrative expenses	Based on plan's administrative expense over recent years and expectation for future changes in plan expenses
Lump sum conversion rate	Lump sum benefits are valued using the plan's discount rate at measurement date as the assumption for the plan's lump sum conversion rate. We believe the assumption is reasonable and consistent with other economic assumptions used.
Interest Crediting Rate	The plan credits interest to cash balance accounts as of the last day preceding the Annuity Starting Date at the annual interest rate equal to the annual yield on 10 Year Treasury Constant Maturities determined for the month of October immediately preceding the year payment begins. After examining historical variability in this rate, as well as expectations on the plan's long term interest credit rate we believe that the selected assumption does not significantly conflict with what would be reasonable based on a combination of market conditions at the measurement date and future expectations consistent with other economic assumptions used, other than the discount rate.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
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Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	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.
Retirement	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.
Benefit Commencement Age	Based on plan experience and expectation for the future. Experience study performed in 2006 confirmed reasonability of current assumption.
Form of payment	Former IUE participants are assumed to take a life annuity with 60 monthly payments guaranteed. All other participants are assumed to elect a lump sum form of payment under the plan. This is based on actual experience as well as gains/losses observed.

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.
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Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods 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 2016 to September 2017.
- The mortality table used to calculate the funding target and target normal cost was updated to include an additional year of projected mortality improvement, as required by IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from \$1,400,000 for 2017 to 2,800,000 for 2018 (reflects merger of legacy Diversey Plan at 12/31/2017). The method to determine the assumed plan-related expenses is unchanged.
- The mortality assumption for lump sums based on annuity benefits was updated from the PPA 2017 optional combined unisex mortality table to the PPA 2018 optional combined unisex mortality table.
- The segment interest rates used to calculate lump sum conversions for the funding target and target normal cost were updated from an applicable month of September 2016 to September 2017.
- The interest crediting rate for was changed from graduated interest crediting rates with a rate for 2017 of 1.76% and grading from 2.25% in 2018 to 4.00% in 2025 to graduated interest crediting rates with a rate for 2018 of 2.36% and grading from 2.50% in 2019 to 4.00% in 2025.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2018 This Form Is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

► **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 SEALED AIR CORPORATION COMBINED PENSION PLAN	B Three-digit plan number (PN) ►	007
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SEALED AIR CORPORATION	D Employer Identification Number (EIN) 65-0654331	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	148,958,181	
b Actuarial value	2b	138,951,262	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,478	114,338,128	114,338,128
b For terminated vested participants	1,042	39,624,502	39,624,502
c For active participants	1,161	6,138,040	6,194,164
d Total	3,681	160,100,670	160,156,794
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.63%	
6 Target normal cost	6	2,863,423	

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		<div style="font-size: 1.5em; margin-bottom: 10px;">9/25/2015</div>
	Signature of actuary Joseph E. Gamzon, FSA, EA	Date 1706924
	Type or print name of actuary Willis Towers Watson US LLC	Most recent enrollment number 212-309-3400
	Firm name 200 Liberty Street New York NY 10281	Telephone number (including area code)

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 ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2018
v. 171027

Liquidity shortfall as of end of quarter of this plan year

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute
	Current regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	2,863,423	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	27,986,062		5,529,250
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	8,392,673	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	6,780,530	0	6,780,530
36 Additional cash requirement (line 34 minus line 35).....	36	1,612,143	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1,612,557	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	414	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Sealed Air Corporation
EIN/PN	65-0654331/007
Plan Name	Sealed Air Corporation Combined Pension Plan
Valuation Date	January 1, 2018
Enrolled Actuary	Joseph E. Gamzon, FSA, EA
Enrollment Number	17-06924

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.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 13 Carryover Balances and Prefunding Balances as of January 1, 2018

Effective December 31, 2017, the following plan merged into the Sealed Air Corporation Combined Plan. Listed below are Carryover and Prefunding Balances for the plan as of January 1, 2018.

Plan Name	Plan EIN/PN	Funding Standard Carryover Balance	Prefunding Balance ¹
Diversey Pension Plan	65-0654331/010	\$6,780,530	\$0

Line 13 Adjusted for Merger

Plan Name	Plan EIN/PN	Funding Standard Carryover Balance	Prefunding Balance
Line 13 without adjustment		\$0	\$0
Total Merged into Sealed Air Corporation Combined Pension Plan	65-0654331/007	\$6,780,530	\$0
Line 13 with adjustment		\$6,780,530	\$0

¹ Reflects 1/1/2017 balance of \$9,967,182, application of \$4,130,954 toward 2017 minimum required contribution, and adjustment of \$944,302 for investment experience.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 **Description of Weighted Average Retirement Age** **as of January 1, 2018**

The Sealed Air Corporation Combined Pension Plan contains multiple employee groups. The final weighted-average retirement age reported on Line 22 for the plan was calculated by weighting the calculated retirement age determined for each group with different retirement rates by the number of active participants in those groups as shown in "Schedule SB, Part V – Statement of Actuarial Assumptions and Methods".

The detailed description of the exact rates that apply at each age for each group for the various categories is contained in the attachment "Schedule SB, Part V – Statement of Actuarial Assumptions and Methods".

The following page shows a sample calculation of the weighted-average retirement age for the largest group, the "Legacy Restoration" group. In computing the weighted-average retirement age, the weight applied to each age is (a)/(b), where (a) and (b) are defined as follows:

(a) The number of participants expected to retire at the retirement age to which the weight is being applied.
The number of participants expected to retire is estimated by applying the assumed rates of decrement to the current active population.

(b) The total number of participants expected to retire. The number of participants expected to retire is estimated by applying the assumed rates of decrement to the current active population.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2018

Legacy Restoration group

Age	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.03	1,000,000	1.000	0.030	1.650
56	0.04	970,000	0.970	0.039	2.173
57	0.05	931,200	0.931	0.047	2.654
58	0.06	884,640	0.885	0.053	3.079
59	0.07	831,562	0.832	0.058	3.434
60	0.08	773,352	0.773	0.062	3.712
61	0.09	711,484	0.711	0.064	3.906
62	0.20	647,451	0.647	0.129	8.028
63	0.20	517,960	0.518	0.104	6.526
64	0.20	414,368	0.414	0.083	5.304
65	0.25	331,495	0.331	0.083	5.387
66	0.25	248,621	0.249	0.062	4.102
67	0.25	186,466	0.186	0.047	3.123
68	0.25	139,849	0.140	0.035	2.377
69	0.25	104,887	0.105	0.026	1.809
70	1.00	78,665	0.079	0.079	5.507

Average age at retirement

62.772

Rounded for Schedule SB, Line 22

63

Plan Name: Sealed Air Corporation Combined Pension Plan
 EIN / PN: 65-0654331/007
 Plan Sponsor: Sealed Air Corporation
 Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

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

- The interest crediting rate for was changed from graduated interest crediting rates with a rate for 2017 of 1.76% and grading from 2.25% in 2018 to 4.00% in 2025 to graduated interest crediting rates with a rate for 2018 of 2.36% and grading from 2.50% in 2019 to 4.00% in 2025.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

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 Corridors	Not Reflecting Corridors
■ First segment rate	3.92%	1.75%
■ Second segment rate	5.52%	3.76%
■ Third segment rate	6.29%	4.66%
■ Effective interest rate	5.63%	3.95%

Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases N/A
- Consumer Price Index 4.00%
- Statutory limits on compensation 4.00%, where applicable
- Cash Balance crediting rate Graduated interest crediting rates with a rate for 2018 of 2.36% and grading from 2.50% in 2019 to 4.00% in 2025.
- Lump sum conversion:
 - Mortality table IRS 2018 mortality under 417(e)
 - Interest rate September 2017 segment rates reflecting HATFA corridors

Plan Name: Sealed Air Corporation Combined Pension Plan
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Plan Sponsor: Sealed Air Corporation
Valuation Date January 1, 2018

SCHEDULE SB ATTACHMENTS

Expected Return on Assets 6.20%

Administrative expenses The amount included this year for plan-related expenses is \$2,800,000.

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 Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2033 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2025 using Scale AA). The valuation does not reflect the updated mortality tables provided in final regulations under IRC §430 issued in October 2017.

Disabled mortality Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2033 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2025 using Scale AA). The valuation does not reflect the updated mortality tables provided in final regulations under IRC §430 issued in October 2017.

Actuarial increases For terminated vested participants older than the normal retirement age at the valuation date, an age 65 accrued benefit with no actuarial increases is used. Many of these participants are unable to be located or are likely deceased offsetting any required actuarial increases.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Former Restoration Plan (including Cedar Rapids Plan)

Disability Rates

Sample rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year	
Age	Probability
25	0.04%
30	0.05
35	0.06
40	0.07
45	0.16
50	0.36
55	0.56
60	0.88

Plan Name: Sealed Air Corporation Combined Pension Plan
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Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Retirement

The rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Probability
55	3.0%
56	4.0
57	5.0
58	6.0
59	7.0
60	8.0
61	9.0
62	20.0
63	20.0
64	20.0
65	25.0
66	25.0
67	25.0
68	25.0
69	25.0
70	100.0

Benefit commencement age

All benefits for active participants are assumed to commence at age 65, regardless of the age at which they retire.

Representative termination rates due to disability, retirement or mortality

Percentage leaving during the year	
Age	Probability
25	7.0%
30	5.0
35	4.0
40	3.5
45	3.0
50	2.5
55	2.0

Form of payment

Participants are assumed to elect the single life annuity.

Plan Name: Sealed Air Corporation Combined Pension Plan
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SCHEDULE SB ATTACHMENTS

Percent married 80% of all participants are assumed to have eligible spouses. Males are assumed to be three years older than female spouses.

Plan Compensation N/A

Spouse age Wife three years younger than husband.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Former Formpac Plan

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%

Plan Name: Sealed Air Corporation Combined Pension Plan
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SCHEDULE SB ATTACHMENTS

Retirement	Percentage retiring during the year		
	Age	Males	Females
	55-59	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 and lump sum payments are payable on date of decrement.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Former Exton Modena Plan

Termination None assumed.

Disability Rates 100% United Auto Workers Table.

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.03	0.05
40	0.07	0.10
55	0.36	0.46

Retirement age The later of age 65 and 5 years of participation.

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.

Benefit commencement date:

- 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 and 10 years vesting service.
- 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.

Form of payment 100% of participants are assumed to elect a 10 year certain and continuous annuity.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Former Retirement Plan for Employees of Diversey, Inc.

Termination

Rates varying by age and gender

Representative Termination Rates

Percentage leaving during the year		
Attained Age	Males	Females
25	7.4%	11.6%
40	2.0%	3.9%
55	0.0%	0.0%

Disability

Rates varying by age and gender

Sample rates:

Percentage becoming disabled during the year		
Age	Males	Females
25	.03%	.03%
40	.08%	.13%
55	.69%	.64%

Retirement

Rates varying by age, average age 62.2.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Sample rates:

Percentage retiring during the year	
Age	Rate
50-54	1.0%
55-59	2.5%
60-61	7.5%
62	25.0%
63-64	12.5%
65	100.0%

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Benefit commencement date:

- Preretirement death benefit Surviving spouse benefits are paid at the later of the death of the active participant or the date the participant would have attained age 50 with 10 years of service
- Deferred vested benefit If less than 10 years of service, the later of age 65 or termination of employment; otherwise, age 62
- Disability benefit Age 65
- Retirement benefit Upon termination of employment

Form of payment

Former I.U.E. plan participants are assumed to take a life annuity with 60 monthly payments guaranteed. All other participants are assumed to elect a lump sum.

Actuarial increases

For terminated vested participants older than the normal retirement age at the valuation date and whose final benefit includes non-cash balance benefits (e.g. old plan grandfathered benefits), their age 65 non-cash balance accrued benefit with no actuarial increases is used. Many of these participants are unable to be located or are likely deceased offsetting any required actuarial increases.

Percent married

100%

Spouse age

Wife three years younger than husband

Covered pay

Base pay plus shift differential, overtime, commissions, and non-deferred bonus paid under the Performance Bonus Opportunity Plan

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name: Sealed Air Corporation Combined Pension Plan
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Methods

All Plans

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets for determining minimum required contributions	<p>Average of the fair market value of assets for the three former plans 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 2017 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>
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis 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 Combined Pension Plan
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Sources of Data and Other Information

The Willis Towers Watson pension administration group furnished participant data as of 1/1/2018. Information on assets, contributions and plan provisions was supplied by the plan sponsor or trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Expected return on plan assets	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.
Assumed administrative expenses	Based on plan's administrative expense over recent years and expectation for future changes in plan expenses
Lump sum conversion rate	Lump sum benefits are valued using the plan's discount rate at measurement date as the assumption for the plan's lump sum conversion rate. We believe the assumption is reasonable and consistent with other economic assumptions used.
Interest Crediting Rate	The plan credits interest to cash balance accounts as of the last day preceding the Annuity Starting Date at the annual interest rate equal to the annual yield on 10 Year Treasury Constant Maturities determined for the month of October immediately preceding the year payment begins. After examining historical variability in this rate, as well as expectations on the plan's long term interest credit rate we believe that the selected assumption does not significantly conflict with what would be reasonable based on a combination of market conditions at the measurement date and future expectations consistent with other economic assumptions used, other than the discount rate.

Plan Name:	Sealed Air Corporation Combined Pension Plan
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Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	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.
Retirement	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.
Benefit Commencement Age	Based on plan experience and expectation for the future. Experience study performed in 2006 confirmed reasonability of current assumption.
Form of payment	Former IUE participants are assumed to take a life annuity with 60 monthly payments guaranteed. All other participants are assumed to elect a lump sum form of payment under the plan. This is based on actual experience as well as gains/losses observed.

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.
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Changes in Assumptions and Methods

Change in assumptions and methods 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 2016 to September 2017.
- The mortality table used to calculate the funding target and target normal cost was updated to include an additional year of projected mortality improvement, as required by IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from \$1,400,000 for 2017 to 2,800,000 for 2018 (reflects merger of legacy Diversey Plan at 12/31/2017). The method to determine the assumed plan-related expenses is unchanged.
- The mortality assumption for lump sums based on annuity benefits was updated from the PPA 2017 optional combined unisex mortality table to the PPA 2018 optional combined unisex mortality table.
- The segment interest rates used to calculate lump sum conversions for the funding target and target normal cost were updated from an applicable month of September 2016 to September 2017.
- The interest crediting rate for was changed from graduated interest crediting rates with a rate for 2017 of 1.76% and grading from 2.25% in 2018 to 4.00% in 2025 to graduated interest crediting rates with a rate for 2018 of 2.36% and grading from 2.50% in 2019 to 4.00% in 2025.

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Schedule SB, Part V **Summary of Plan Provisions**

Plan Sponsor	Sealed Air Corporation
Plan	Sealed Air Corporation Combined Pension Plan
Merger Date	<p>Effective as of December 31, 2016, the Sealed Air Corporation Pension Plan for Eligible Employees in Exton and Modena, Pennsylvania and the Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees were merged with and into the Sealed Air Corporation Restoration Plan for Cryovac Employees, thereby creating the Sealed Air Corporation Combined Pension Plan.</p> <p>Effective December 31, 2017, the Retirement Plan for Employees of Diversey, Inc. ("Diversey Plan") was merged into the Sealed Air Corporation Combined Pension Plan ("Combined Plan").</p>
Plan Year	The twelve-month period ending December 31.

Plan Name:	Sealed Air Corporation Combined Pension Plan
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Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

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Former Restoration Plan

Plan Provisions

Plan	Sealed Air Corporation Restoration Plan for Cryovac Employees
Eligibility	Each salaried employee of the Employer who was a participant under the Prior Grace Plan immediately prior to the Effective Date and who became an employee of Sealed Air Corporation as of the effective date.

Definitions

Credited Service	<p>Pension accruals for all participants were frozen as of December 31, 2016.</p> <p>All years of service accrued under the Prior Grace Plan for service with W. R. Grace Co. through March 31, 1998, excluding certain additional service credited to Participants in the Prior Grace Plan by W. R. Grace Co. in connection with the March 31, 1998 spin off, and all future service under this Plan.</p>
Compensation	Compensation includes wages, salaries, bonuses and commissions for services rendered to the extent that the amounts are included in gross income.
Final Average Compensation	<p>Pension accruals for all participants were frozen as of December 31, 2016.</p> <p>Average Compensation during the highest paid 60 consecutive months of the last 180 months of continuous employment.</p>
Prior Grace Benefit	W. R. Grace & Co. Retirement Plan for Salaried Employees as effective on March 31, 1998.
Assumed Profit Sharing Plan Accrued Benefit	A hypothetical benefit determined by crediting 8.5% interest to each year's employer contributions to the Profit Sharing Plan from date of contribution through date of determination then, summing all these adjusted contributions and further converting the result to an annual benefit payable for the life of the participant.

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Covered Compensation	The average of the social security taxable wage bases in effect for the 35 years ending with the year a Participant attains social security normal retirement age.
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Eligibility for Benefits

Normal Retirement	Age 65.
Early Retirement	Age 55.
Vested Retirement	5 Years of Vesting Service.
Pre-Retirement Death	5 Years of Vesting Service or attainment of age 55.

Description of Benefits

Normal Retirement Benefit	<p>Amount A less the sum of Amount B and Amount C, where:</p> <p>Amount A = 1.0% of Final Average Compensation plus 0.4% of Final Average Compensation in excess of the Participant's Covered Compensation level, multiplied by total Credited Service.</p> <p>Amount B = The participant's Prior Grace Plan Accrued Benefit.</p> <p>Amount C = The Participant's Assumed Profit Sharing Plan Accrued Benefit.</p>
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Early Retirement Benefit	<p>Amount A less the sum of Amount B and Amount C, where:</p> <p>Amount A = 1.0% of Final Average Compensation plus 0.4% of Final Average Compensation in excess of the Participant's Covered Compensation level, multiplied by total Credited Service and further multiplied by actuarial equivalent factors.</p> <p>Amount B = The participant's Prior Grace Plan Accrued Benefit reduced by the Early Retirement factors as in effect on March 31, 1998 under the Prior Grace Plan.</p> <p>Amount C = The participant's Assumed Profit Sharing Plan Accrued Benefit.</p>
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Late Retirement Benefit	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
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Vested Retirement Benefit	Normal Retirement Benefit calculated with Credited Service and Final Average Compensation as of date of separation from service and payable at Normal Retirement Date.
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Pre-Retirement Death Benefit	75% of the Normal Retirement Benefit the Participant would have received under the 75% joint and survivor annuity option commencing on the Participant's 65 th birthday.
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Future Plan Changes

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

Changes in Plan Provisions since Last Actuarial Valuation

The plan was amended during 2017 to allow certain terminated vested participants a one-time opportunity to elect a lump sum payment during a limited window period.

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Former Cedar Rapids Plan

Plan Provisions

Plan	Sealed Air Corporation Pension Plan for Eligible Union Employees in Cedar Rapids, Iowa
Effective Date and Most Recent Amendment	The plan was originally effective January 1, 1963. The last amendment reflected herein is effective January 1, 2011.
Coverage and Participation	Any eligible union employee shall be eligible to participate on the earlier of age 21 and the completion of one year of service or the completion of three years of service.

Definitions

Credited Service	All continuous service rendered as a participant in the plan.
Vesting Service	A plan year during which an employee has at least 1,000 hours of service.

Eligibility for Benefits

Normal Retirement	Age 65.
Early Retirement	Age 55.
Vested Termination	5 Years of Vesting Service.
Death Benefits for Participants in Active Service	5 Years of Vesting Service or attainment of age 55.

Plan Name:	Sealed Air Corporation Combined Pension Plan
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Description of Benefits

Normal Retirement Benefit	Accrued benefit payable immediately. Form of Benefit: The normal form of payment for a single participant is a life annuity. The normal form for a married participant is an actuarially adjusted benefit payable in the form of a Joint and 50% Survivor benefit.																
Accrued Benefits	Benefit Level times Credited Service (up to a maximum of 40 years). <table><tr><th>Effective Date</th><th>Benefit Level</th></tr><tr><td>05/01/1999</td><td>\$31.00</td></tr><tr><td>05/01/2000</td><td>\$31.50</td></tr><tr><td>05/01/2001</td><td>\$32.00</td></tr><tr><td>05/01/2002</td><td>\$32.50</td></tr><tr><td>05/01/2004</td><td>\$33.00</td></tr><tr><td>05/01/2005</td><td>\$33.50</td></tr><tr><td>05/01/2006</td><td>\$34.50</td></tr></table>	Effective Date	Benefit Level	05/01/1999	\$31.00	05/01/2000	\$31.50	05/01/2001	\$32.00	05/01/2002	\$32.50	05/01/2004	\$33.00	05/01/2005	\$33.50	05/01/2006	\$34.50
Effective Date	Benefit Level																
05/01/1999	\$31.00																
05/01/2000	\$31.50																
05/01/2001	\$32.00																
05/01/2002	\$32.50																
05/01/2004	\$33.00																
05/01/2005	\$33.50																
05/01/2006	\$34.50																
Early Retirement Benefit	Accrued Benefit reduced by 1/3% for each month that benefit commencement date precedes age 62.																
Late Retirement Benefit	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.																
Vested Benefits Upon Termination of Service	Accrued Benefit calculated with Credited Service and Benefit Level as of date of separation from service and payable at Normal Retirement Date.																
Death Benefits for Participants in Active Service	50% of the Early Retirement Benefit the participant would have received under 50% joint and survivor annuity option commencing on the participant's Early Retirement Date.																

Other Plan Provisions

Optional Forms of Retirement Income in Lieu of Normal Form	Joint and Survivor benefits with survivor percentages of 66.67%, 75% or 100%. Retirees may also elect a level income option so that aggregate monthly benefit payments when including anticipated Social Security payments are approximately level before and after commencement of Social Security benefits.
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Future plan changes

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

Changes in plan provisions since last actuarial valuation

The plan was amended during 2017 to allow certain terminated vested participants a one-time opportunity to elect a lump sum payment during a limited window period.

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Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

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Former Formpac Plan

Plan Provisions

Plan	Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees
Effective Date and Most Recent Amendment	The plan was originally effective April 1, 1998. The plan was amended and restated effective January 1, 2011.
Plan year	The twelve-month period ending December 31.
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 completion of one year of service and attainment of age 21.

Definitions

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.
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Eligibility for Benefits

Normal Retirement	Age 65.
Early Retirement	Age 55.
Vested Termination	5 Years of Vesting Service or attainment of age 55.
Death Benefits for Participants in Active Service	5 Years of Vesting Service or attainment of age 55.

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Description of Benefits

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

Pension Grade	Benefit Amount
I	\$24.00
II	\$29.00
III	\$32.00

Early Retirement Benefit 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.

Late Retirement Benefit Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.

Vested Benefits Upon Termination of Service Normal Retirement Benefit calculated with Credited Service and Pension Grade as of date of separation from service and payable at Normal Retirement Date.

Death Benefits for Participants in Active Service 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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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.

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 assumed for determining pension cost but not 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 plan provisions since last actuarial valuation

The plan was amended during 2017 to allow certain terminated vested participants a one-time opportunity to elect a lump sum payment during a limited window period.

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Former Exton Modena Plan

Plan Provisions

Plan	Sealed Air Corporation Pension Plan for Eligible Production Employees in Exton and Modena, Pennsylvania.
Effective date and most recent amendment	The plan became effective February 15, 1982 and was most recently amended in 2017.
Eligibility	All production workers employed as hourly wage rate employees of the Exton and Modena, Pennsylvania location enter the plan on the first of the month coincident with or next following the completion of one year of service and minimum 880 hours.

Definitions

Credited Service	Year Credited service is earned for each of employment from date of hire in accordance with the following schedule.
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Hours of Service	Credited Service
1,760 or more	1 Year
1,320 to 1,759	9 Months
880 to 1,319	6 Months
440 to 879	3 Months
Less than 440	None

Credited service is not to exceed 38 years of service for those terminating after March 25, 2004; this was an increase from the 35 year maximum that was in effect from February 15, 1993.

Vesting Service	One year of vesting service is earned for each plan year in which the participant earns 880 hours of service.
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Eligibility for Benefits

Normal Retirement	Age 65 and 5 years of participation.
Early Retirement	Age 55 and 10 years of Vesting Service.
Vested Termination	5 Years of Vesting Service.

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Disability 5 years of Vesting Service and 6 months of permanent and total disability.

Pre-Retirement Death Benefit 5 Years of Vesting Service.

Description of Benefits

Normal Retirement Benefit The monthly benefit is the effective rate multiplied by credited service. Negotiated changes to the plan are following:

Effective Date	Rate
February 25, 1994	\$20.00
February 15, 1995	\$21.00
February 15, 1996	\$22.25
March 25, 2001	\$23.75
March 25, 2003	\$25.00
March 25, 2004	\$28.00
March 25, 2005	\$29.00
March 26, 2006	\$30.00
March 31, 2007	\$31.00
March 25, 2010	\$32.00
March 24, 2011	\$33.00
March 24, 2012	\$34.00
March 25, 2013	\$35.00
March 25, 2014	\$37.00
March 25, 2015	\$39.00
March 26, 2016	\$40.00
April 1, 2017	\$42.00
April 1, 2018	\$43.00

Early Retirement Benefit Accrued benefit is reduced ½% for each month early retirement precedes the participant's 65th birthday.

Late retirement Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.

Disability Benefit Accrued benefit as of the date of disability.

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Pre-Retirement Death Benefit	One-half of the benefit that would have been paid if the participant had retired the day before he died under the joint and survivor option. Benefits are paid immediately or at the participant's early retirement age, if later.
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Vested Termination	Accrued benefit payable at normal retirement date or in a reduced amount at early retirement date.
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Other Plan Provisions

Normal Form of Payment	If married, benefits are paid in the form of a joint and survivor annuity. If not married, benefits are payable for the life of the participant with 10 years certain.
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Optional Forms of Payment	The plan provides the following optional forms of payment: Life annuity, Joint and Survivor annuities (50%, 66 ² / ₃ %, 75%, or 100%), and period certain and life annuities (5-year, 10-year, or 15-year).
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Assumptions for Optional Forms of Payment	Optional forms of payment are actuarially equivalent to the normal form of payment for single participants, i.e. the life annuity with 10 years certain and continuous option. The conversion factors are calculated using the lump sum assumptions, which are based on the IRS 2018 Lump Sum Mortality Table and the segment rates published for November, 2017 (2.20% / 3.57% / 4.24%).
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Future plan changes

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

Changes in plan provisions since last actuarial valuation

The plan was amended during 2017 to allow certain terminated vested participants a one-time opportunity to elect a lump sum payment during a limited window period. The plan was amended during 2017 to increase benefit multipliers for Legacy Exxon-Modena participants.

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Former Diversey Plan

Plan Provisions

Plan	Retirement Plan for Employees of Diversey, Inc.
Effective date and most recent amendment	The plan's effective date was April 1, 1963 and the latest plan amendment was in 2014. Plan provisions may not be the same for the Accounting and Funding valuations.
Coverage and Participation	<p>As of December 31, 2008 the plan was frozen to new entrants.</p> <p>An employee becomes a participant upon completion of a year of eligibility service (retroactive to the first day of such year of eligibility service). An employee is credited with a year of eligibility service if he completes 1,000 hours of service in a 12 consecutive month period.</p> <p>The following individuals who are active Employees of the Company on January 1, 2004 shall be eligible to participate in the Plan as of the later of January 1, 2004 or the completion of one year of eligibility service (includes former DiverseyLever service):</p> <p>(a) Former employees of DiverseyLever Inc. who are employees of Diversey Subsidiary #1 LLC and active participants in the DiverseyLever Retirement Plan as of December 31, 2003 and are "Employees" for purposes of this Plan as of January 1, 2004;</p> <p>(b) Former employees of Prism Sanitation Management, LLC; and</p> <p>(c) Former employees of The Butcher Company.</p>
Participation Date	Date of becoming a covered employee

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Definitions

Service	Last continuous period of employment with the company, subsidiary or affiliate (includes Johnson Wax Associates, Inc. (JWA) and any JWA affiliate or subsidiary).
Points	<p>Points shall mean the points credited to each employee who retires based on service prior to January 1, 1975. Each employee shall be credited with points at the time of his retirement, up to a maximum of 100 points, as follows:</p> <ol style="list-style-type: none">(1) One point for each year of his attained age up to a maximum of 65.(2) One-twelfth of a point for each month of service.
Base Pay	Employee's basic rate of compensation excluding overtime and other forms of premium payment, profit sharing payments, and any other forms of additional compensation. Sales bonuses will be included in base pay after July 1, 1984.
Final Average Pay	Average monthly base pay of any five consecutive years in which the largest amount of base pay was received during the last 12 years prior to employee's normal retirement date or termination of employment, if earlier.
Primary Social Security Benefit	The benefit to which the employee is entitled under the terms of the Social Security Act as in effect at the time of his separation from service, whether or not the employee actually applies for and receives such benefit at the time it first becomes payable.

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Early Retirement Income Supplement

An employee who retires after attaining age 60 and completing 30 years of service shall be entitled to a retirement income supplement. The monthly amount of the supplement on a life annuity basis shall be equal to the difference, if any, between 70% of the employee's final average pay, such 70% not to exceed \$900, and the sum of the following amounts:

- (a) The monthly amount of retirement income payable from this Plan under the normal form, regardless of whether benefits are actually paid in that form;
- (b) The monthly amount of retirement income from the retirement account in the Sealed Air Corporation Employees Deferred Profit Sharing and Savings Plan payable in the form of a cash refund life annuity, regardless of whether benefits are actually paid to the employee in that form; and
- (c) The monthly amount of the Primary Social Security Benefit, if any, to which the employee is entitled at the date of his retirement.

The supplement, except as provided below, shall cease upon the employee's death. In the case of an employee not Eligible to receive Social Security benefits at retirement, the supplement shall cease when he becomes eligible to receive a Primary Social Security Benefit; provided, however, that if the supplement is in excess of the Primary Social Security Benefit (determined as of the employee's retirement date), the excess shall continue to be paid to the retired employee.

Minimums Under Prior Plan

There are certain minimum benefits in the plan that are related to the prior plan that was in existence before April 1, 1963. These minimums have not been outlined in the above summary.

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 adjusting the dollar limits automatically as such changes become effective.

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Eligibility for Benefits

Normal Retirement	Age 65.
Early Retirement	Age 50 with 10 years of service.
Pre-Retirement Death Benefit	3 years of service.
Vested Termination	3 years of service.

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Description of Benefits

Amount of Benefits – Cash Balance Formula

The cash balance accounts equal to the sum of (a), (b), and (c) below:

(a) Initial Balance – The initial balance was determined for each participant as of January 1, 1998 as the sum of two items. First, the present value of the participant's single life annuity determined under the Grandfather Benefit (final average pay) formula, commencing at age 62. Second, an additional amount equal to the participant's years of service as of December 31, 1997 (maximum of 20 years) multiplied by the participant's December 31, 1997 annualized rate of base pay multiplied by a percentage based on the participant's age as of December 31, 1997. The percentages range from 1.0% for ages 25 and less, to 3.5% for ages 50 and older.

(b) Annual Service Credits – As of December 31, 2008, future benefit accruals under the Retirement Plan for Employees of Sealed Air Corporation ceased. Before this date, annual service credits were calculated as follows:

At each December 31, a participant's cash balance account will be credited with an amount equal to 5% of the participant's pay up to the Social Security Wage Base for that year, plus 10% of the participant's pay in excess of the Social Security Wage Base.

Phased-In Contribution Credit for 2004 and 2005. Former employees of DiverseyLever Inc. who are employed by Diversey Subsidiary #1 LLC and became eligible to participate in the Plan as of January 1, 2004, former employees of The Butcher Company and Prism Sanitation Management LLC who became eligible to participate in the Plan as of January 1, 2004, and employees of the Company, Johnson Polymer, Inc. and U.S. Chemical Corporation hired after September 1, 2003 and prior to January 1, 2006, shall be eligible for an annual service credit phased-in for 2004 and 2005 in an amount determined as follows:

(i) As of December 31, 2004, an amount equal to 3% of such Participant's Pay up to the Social Security Wage Base for 2004, plus 6% of the Participant's Pay in excess of that amount; and

(ii) As of December 31, 2005, an amount equal to 4% of the Participant's Pay up to the Social Security Wage Base for that year, plus 8% of the Participant's Pay in excess of that amount.

Plan Name:	Sealed Air Corporation Combined Pension Plan
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Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

**Amount of Benefits – Cash
Balance Formula
(continued)**

(c) Annual Earnings Credit – At each December 31, a participant's cash balance account will be credited with earnings equal to the annual yield on 10 year U.S. Treasury Constant Maturities determined for the month of October immediately preceding the plan year.

Prior to December 31, 2008 a participant's Pre-2004 cash balance account was credited with earnings equal to the greater of (a) 75% of the return on plan assets or (b) 4.00% and a participant's Post-2003 cash balance account was credited with earnings equal to the annual yield on 10 year U.S. Treasury Constant Maturities as reported in the Federal Reserve Bulletin as the average annual yield as of that December 31.

Covered Pay

As of December 31, 2008, benefit accruals under the plan ceased, before that date pay used in determining the annual service credits was defined to be the sum of the following amounts: basic compensation, commissions, shift differential, overtime, and non-deferred bonuses under the Performance Bonus Opportunity Plan.

Lump Sum Conversion

The following actuarial equivalent basis will be used for purposes of determining the lump sum cash equivalent of an annuity and for purposes of determining the monthly amount of an immediate single life annuity equivalent of a participant's Cash Balance Account: the interest rate and mortality table as prescribed by 417(e) for the October preceding the plan year in which distribution will occur.

**Amount of Benefits - Old
Plan Grandfather Formula**

The plan provisions described below are only applicable to employees who were actively employed on any date between January 1, 1998 and June 1, 1998. These employees will receive the greater of the cash balance benefit or the old plan benefit described below for terminations or retirements until December 31, 2008. The old plan benefit was frozen as of December 31, 2008 but will continue to serve as a minimum benefit for eligible participants.

Plan Name:	Sealed Air Corporation Combined Pension Plan
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Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

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Normal Retirement

- (1) For service prior to January 1, 1975, the amount of monthly retirement income shall be the greater of:
 - (a) 0.8% of final average pay for each such year of service; or
 - (b) 25% of final average pay reduced by 2% for each point that total points are less than 100, multiplied by the ratio of service prior to January 1, 1975 to total years of service.
- (2) For service after December 31, 1974, the monthly benefit shall be 1-3/4% of final average pay for each such year of service reduced by 1-2/3 % of the employee's Primary Social Security Benefit for each such year of service up to 30 years. Social Security is the amount commencing at age 62, or if retirement occurs after age 62, the Social Security benefit is the amount commencing at the later age.

Early Retirement

Normal retirement benefit computed above based on years of service and final average pay to early retirement date; reduced by 4% per year for each year and fractional year that early retirement date precedes age 62. The amount under (2) above shall not be less than the benefit would be if it were determined based on potential service at 65, level pay to age 65, and the Social Security benefit at age 65, multiplied by the ratio of actual service at retirement since December 31, 1974 to potential service at age 65 since December 31, 1974.

Late retirement

Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.

Cost-of-living Adjustment

The monthly retirement benefit will be adjusted annually beginning January 15, 1971, based on the latest Consumer Price Index subject to the following limitations:

The adjustment will apply only to the first \$500 of the monthly retirement benefit.

The increase or decrease will be limited to a maximum of 3% per year. If the Consumer Price Index changes more than 3% in one year, however, the excess can be carried forward and applied in succeeding years.

The benefit will never be reduced below the original amount which is paid at the time of retirement.

Plan Name:	Sealed Air Corporation Combined Pension Plan
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Valuation Date	January 1, 2018

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Vested Termination	An employee with three or more years of covered service who terminated prior to his early retirement date shall be entitled to receive a vested retirement benefit. The monthly amount shall be determined in the same manner as the early retirement benefit for anyone terminating with ten or more years of service. Anyone with less than 10 years of service at termination will have actuarial equivalence reductions applied for early commencement.
Surviving Spouse	<p>Surviving Spouse Benefit payable for life to surviving spouse equal to benefit spouse would have been entitled to receive if the deceased employee had retired on the day preceding the date of death, and had elected a joint and survivor annuity option under which 2/3 of the monthly benefit payable to the employee would be payable to the joint annuitant. Benefit will not be payable before employee would have attained age 50.</p> <p>Such benefit may also be paid under the Social Security Adjustment Option.</p>
Surviving Covered Dependent	Surviving Covered Dependent Benefit payable for life to surviving covered dependent equal to 40% of the benefit the employee would have been entitled to receive on the day preceding the date of death. Payments shall be divided equally among each covered dependent until such person ceases to qualify as a covered dependent.

Other Plan Provisions

Normal Form of Annuity	<p>No spouse – Life annuity.</p> <p>With spouse – Joint and survivor annuity actuarially equivalent to the five-year certain and life benefit payable to participant. In event of participant's death, 50% of reduced benefit is payable to surviving spouse.</p>
Optional Forms of Payment	66.67%, 75% and 100% joint and survivor options, 5-year, 10-year, 15-year, and 20-year certain and life options, lump sum and Social Security adjustment option.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Conversion Basis

Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA mortality for the year of commencement.

All other options – Actuarial equivalence is based on factors specified in the plan document.

Employee's Voluntary Contributions

Employees could have made voluntary contributions up to January 1, 1985, of 1 % to 10% of base pay to provide an additional benefit at retirement. The value of these contributions as of January 1, 1985 was transferred to the Sealed Air Corporation Employees' Deferred Profit Sharing and Savings Plan.

Future plan changes

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

Changes in plan provisions since last actuarial valuation

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

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former AmeriClean Systems Inc. Salaried Pension Plan

Plan Provisions

Coverage and Participation All non-bargaining salaried employees. No new participants after December 31, 1991.

Eligibility for Benefits

Normal Retirement The first day of the month following the attainment of age 65.

Early Retirement Age 55 with 10 years of vesting service.

Deferred Retirement Any date after Normal Retirement Date.

Pre-Retirement Death Benefit Married participants who die while eligible for deferred vested benefit or while active and eligible for retirement.

Vested Termination Termination for reasons other than retirement, disability or death with at least 3 years of vesting service.

Disability Retirement Termination of employment due to total and permanent disability after 10 years of vesting service.

Definitions

Accrued Benefit A monthly life annuity of the greatest of:

1. 1.5% of Average Monthly Salary times Credited Service (up to a maximum of 35 years) less 50% of the monthly Social Security benefit.
2. \$11.50 times Credited Service.
3. For employees who were participants prior to April 1, 1981: 1.25% of the first \$750 of Average Monthly Salary plus .42% of the Average Monthly Salary in excess of \$750 times Credited Service (minimum benefit is \$11.50 times Credited Service) plus 1% of the participants' contributions under the Predecessor Plan.

Plan benefits were frozen December 31, 1991.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Description of Benefits

Normal Retirement Benefit	The Accrued Benefit determined at Normal Retirement Date.
Early Retirement Benefit	The Accrued Benefit determined at Early Retirement Date, reduced 1/3% for each month for early commencement prior to age 62.
Late Retirement Benefit	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
Deferred Retirement Benefit	The Accrued Benefit determined at Deferred Retirement Date.
Disability Retirement Benefit	The Accrued Benefit determined at date of disability retirement, payable at Normal Retirement Date and actuarially reduced for early commencement.
Vested Benefit	After termination for reasons other than retirement, disability or death, benefits are payable upon request as early as age 55 if the participant has 10 years of vesting service, reduced by 1/3% for each month commencement precedes age 65.
Preretirement Death Benefit	<p>For deferred vested or active participants not yet eligible for retirement, 66-2/3% of the Accrued Benefit at the date of death, payable for the life of the spouse, reduced for payment as early as when the participant would have been first eligible to receive a benefit under the plan.</p> <p>For deferred vested or active participants for whom benefits have not yet commenced but who are either (a) over age 55 and eligible for early retirement or (b) over age 65, 66-2/3% of the Accrued Benefit at the date of death, reduced for the survivor form of payment, and for benefit commencement prior to the participant's age 65.</p>

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Normal Form of Annuity	No spouse – Life annuity. With spouse – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.
Conversion Basis	Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA mortality for the year of commencement. All other options: Actuarial equivalence is based on factors specified in the plan document.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former Dallas Plan

Plan Provisions

Coverage and Participation All hourly employees covered by the Collective Bargaining Agreement, upon completion of one year of service and attainment of age 21.

Definitions

Accrued Benefit A monthly life annuity of the product of years of Credited Service and benefit rate as shown below:

Retirement or Termination Date	Monthly Benefit Rate
1/14/1991 through 1/13/1992	\$17.00
1/14/1992 through 1/13/1993	\$17.50
1/14/1993 through 1/13/1994	\$18.00
1/14/1994 and thereafter	\$19.00

Eligibility for Benefits

Normal Retirement Date The first day of the month following the attainment of age 65.

Early Retirement Age 55 with 10 years of vesting service.

Deferred Retirement Any date after Normal Retirement Date.

Vested Termination Termination for reasons other than retirement, disability or death with at least 3 years of vesting service.

Disability Retirement Termination of employment due to total and permanent disability.

Pre-Retirement Death Benefit Married participants who have not rejected coverage and who die after having completed 3 years of vesting service, after having been married for at least one year and before having commenced benefits.

Description of Benefits

Normal Retirement The Accrued Benefit determined at Normal Retirement Date.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Early Retirement	The Accrued Benefit determined at Early Retirement Date, reduced 1/3% for each month for early commencement prior to age 62.
Late retirement	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
Deferred Retirement	The Accrued Benefit determined at Deferred Retirement Date.
Disability Retirement	The Accrued Benefit determined at date of disability retirement, payable immediately and actuarially reduced for early commencement.
Vested Benefit	Benefits are payable upon request as early as age 55 if the participant has 10 years of vesting service, reduced by 1/3% for each month commencement precedes age 65.
Pre-Retirement Death Benefit	A pension beginning on the spouse's benefit commencement date and payable for the life of the spouse. The spouse's benefit commencement date is the latest of (a) the first day of the month following the participant's death, (b) the earliest date on which the participant could have elected to begin receiving a pension and (c) the first day of any month following the later of (a) and (b) that the spouse elects, but not later than the participant's Normal Retirement Date. The amount of the spouses' pension is 50% of the pension (based on the pension accrued by the participant at death) that would have been payable to the participant commencing on the spouse's benefit commencement date under the normal form of payment applicable to a married participant with 120 monthly payments guaranteed.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Normal Form of Annuity	No spouse – Life annuity. With spouse – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.
Conversion Basis	Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA mortality for the year of commencement. All other options: Actuarial equivalence is based on factors specified in the plan document.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former DeKalb Hourly Plan

Plan Provisions

Coverage and Participation All employees in the bargaining unit at the DeKalb, Georgia Plant are eligible for participation at date of employment.

Definitions

Accrued Benefit A monthly life annuity of the product of years of Credited Service and benefit rate as shown below:

Retirement or Termination Date	Monthly Benefit Rate
Prior to 7/28/80	\$7.50
7/29/1980 through 7/26/1981	\$8.00
7/27/1981 through 7/28/1984	\$8.50
7/29/1984 through 7/31/1987	\$10.00
8/1/1987 through 7/31/1989	\$12.00
8/1/1989 through 7/31/1990	\$13.00
8/1/1990 through 7/31/1991	\$14.00
8/1/1991 through 7/31/1992	\$15.00
After 8/1/1992	\$16.00

Eligibility for Benefits

Normal Retirement The first day of the month following the attainment of age 65.

Early Retirement Age 55 with 10 years of vesting service.

Vested Termination Termination for reasons other than retirement, disability or death with at least 3 years of vesting service.

Deferred Retirement Any date after Normal Retirement Date.

Disability Retirement Total and permanent disability after the completion of 10 years of vesting service.

Pre-Retirement Survivor Benefit Married participants who die while eligible for deferred vested benefit or while active and eligible for retirement.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Description of Benefits

Normal Retirement Benefit	The Accrued Benefit determined at Normal Retirement Date.
Early Retirement Benefit	The Accrued Benefit determined at Early Retirement Date, reduced $\frac{1}{2}\%$ for each month early commencement precedes age 62.
Late Retirement Benefit	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
Deferred Retirement Benefit	The Accrued Benefit determined at Normal Retirement Date.
Disability Retirement Benefit	The greater of an unreduced Accrued Benefit, or an unreduced Accrued Benefit plus \$75.00 minus the amount of any benefit paid under the Federal Social Security Act.
Vested Benefit	Benefits are payable upon request as early as age 55, reduced by $\frac{5}{9}\%$ for each of the first 60 months, benefit commencement precedes age 65, and $\frac{4}{9}\%$ for each of the next 60 months.
Pre-Retirement Survivor Benefit	<p>For deferred vested or active participants not yet eligible for retirement, $66\frac{2}{3}\%$ of the Accrued Benefit at the date of death, payable for the life of the spouse, reduced for payment as early as when the participant would have been first eligible to receive a benefit under the plan.</p> <p>For deferred vested or active participants for whom benefits have not yet commenced but who are either (a) over age 55 and eligible for early retirement or (b) over age 65, $66\frac{2}{3}\%$ of the Accrued Benefit at the date of death, reduced for the survivor form of payment, and for benefit communication prior to the participant's age 65.</p>

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Normal Form of Annuity	No spouse – Life annuity. With spouse – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.
Conversion Basis	Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA mortality for the year of commencement. All other options: Actuarial equivalence is based on factors specified in the plan document.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former Oxford Bargaining Unit Plan

Plan Provisions

Coverage and Participation	All prior employees in the bargaining unit of the Oxford Chemical Division of Diversey Corp. The facility closed December 31, 1992. There are no new participants after that date.
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Definitions

Accrued Benefit	A monthly life annuity of the product of years of Credited Service and benefit rate of \$4.00.
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Eligibility for Benefits

Normal Retirement	The first day of the month following the attainment of age 65.
Early Retirement	Age 55 with 10 years of vesting service.
Vested Termination	Termination for reasons other than retirement, disability or death with at least 3 years of vesting service.
Deferred Retirement	Any date after Normal Retirement Date.
Disability Retirement	Total and permanent disability after the completion of 10 years of vesting service.
Pre-Retirement Survivor Benefit	Married participants who die while eligible for deferred vested benefit or while active and eligible for retirement.

Description of Benefits

Normal Retirement	The Accrued Benefit determined at Normal Retirement Date.
Early Retirement	The Accrued Benefit determined at Early Retirement Date, actuarially reduced for payment prior to Normal Retirement Date. Actuarial equivalence is determined using the 1971 TPF&C Forecast Mortality Table set back two years for participants and four years for beneficiaries and interest at the rate of 7% per annum.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Late retirement	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
Deferred Retirement	The Accrued Benefit determined as of Normal Retirement Date.
Disability Retirement	The unreduced Accrued Benefit.
Vested Benefit	Benefits are payable upon request as early as age 55, reduced by 1/2% for each month benefit commencement precedes age 65.
Pre-Retirement Survivor Benefit	<p>For deferred vested or active participants not yet eligible for retirement, 50% of the Accrued Benefit at the date of death, payable for the life of the spouse, reduced for payment as early as when the participant would have been first eligible to receive a benefit under the plan.</p> <p>For deferred vested or active participants for whom benefits have not yet commenced but who are either (a) over age 55 and eligible for early retirement or (b) over age 65, 50% of the Accrued Benefit at the date of death, reduced for the survivor form of payment, and for benefit commencement prior to the participant's age 65.</p>

Other Plan Provisions

Normal Form of Annuity	<p>No spouse – Life annuity.</p> <p>With spouse – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.</p>
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.
Conversion Basis	<p>Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA mortality for the year of commencement.</p> <p>All other options: Actuarial equivalence is based on factors specified in the plan document.</p>

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former West Plant Hourly Plan

Plan Provisions

Coverage and Participation All employees in the bargaining unit at West Plant are eligible for participation at date of employment.

Definitions

Accrued Benefit A monthly life annuity of the product of years of Credited Service and benefit rate as shown below:

Retirement or Termination Date	Monthly Benefit Rate
Prior to 5/1/81	\$13.00
5/1/1981 through 4/30/1984	\$14.50
5/1/1984 through 4/30/1987	\$18.00
5/1/1987 through 4/30/1988	\$19.00
5/1/1988 through 4/30/1990	\$20.00
5/1/1990 through 4/30/1992	\$21.00
After 4/30/1992	\$22.00

Eligibility for Benefits

Normal Retirement The first day of the month following the attainment of age 65.

Early Retirement Age 55 with 10 years of vesting service.

Vested Termination Termination for reasons other than retirement, disability or death with at least 3 years of vesting service.

Deferred Retirement Date Any date after Normal Retirement Date.

Pre-Retirement Death Benefit Married participants who die while eligible for deferred vested benefit or while active and eligible for retirement.

Disability Retirement Total and permanent disability after the completion of 10 years of vesting service.

Description of Benefits

Normal Retirement Benefit The Accrued Benefit determined at Normal Retirement Date.

Plan Name: Sealed Air Corporation Combined Pension Plan
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Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit	The Accrued Benefit determined at Early Retirement Date, reduced 1/3% for each month benefit commencement precedes age 62.
Late Retirement Benefit	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
Deferred Retirement Benefit	The Accrued Benefit determined at Deferred Retirement Date.
Disability Retirement Benefit	The greater of an unreduced monthly Accrued Benefit, or an unreduced monthly Accrued Benefit plus \$150.00 minus the amount of any benefit paid under the Federal Social Security Act.
Vested Benefit	Benefits are payable upon request as early as age 55, reduced by 1/2% for each month benefit commencement precedes age 65.
Pre-Retirement Death Benefit	<p>For deferred vested or active participants not yet eligible for retirement, 66-2/3% of the Accrued Benefit at the date of death, payable for the life of the spouse, reduced for payment as early as when the participant would have been first eligible to receive a benefit under the plan.</p> <p>For deferred vested or active participants for whom benefits have not yet commenced but who are either (a) over age 55 and eligible for early retirement or (b) over age 65, 66-2/3% of the Accrued Benefit at the date of death, reduced for the survivor form of payment, and for benefit commencement prior to the participant's age 65.</p>

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Other plan Provisions

Normal Form of Annuity	No spouse – Life annuity. With spouse – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.
Conversion Basis	Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA mortality for the year of commencement. All other options: Actuarial equivalence is based on factors specified in the plan document.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former Auto-Chlor Systems Pension Plan

Plan Provisions

Effective Date	December 20, 1955.
Participation and Coverage	All employees. No new participants after December 31, 1997.

Definitions

Years of Service	One year for each calendar year in which an employee completes 1,000 hours of service.
Credited Service	One year for each year of service beginning with the date of hire, but not before December 20, 1990.
Career Average Compensation	Average total career compensation over period of credited service.
Normal Retirement Date (NRD)	First of month coinciding with or following the attainment of age 65 with five years of participation.
Deferred Retirement Date	Any date after Normal Retirement Date.
Pension Benefit	1.5% of career average compensation, multiplied by years of credited service, plus prior plan accrued benefit. Plan benefits were frozen December 31, 1997.
Prior Plan Accrued Benefit	Benefit accrued to December 19, 1990 under the prior plan Social Security offset formula.

Eligibility for Benefits

Normal Retirement	Retire on NRD.
Early Retirement	None.
Vested Termination	Termination for reasons other than death or retirement after completing three years of vesting service.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Postponed Retirement	Retire after NRD.
Pre-Retirement Death Benefit	Death while eligible for deferred vested, postponed or normal retirement benefits.

Description of Benefits

Normal Retirement Benefit	Pension benefit determined as of NRD.
Late Retirement Benefit	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
Postponed Retirement Benefit	Pension benefit determined as of actual retirement date.
Deferred Vested Benefit	Pension benefit determined as of termination date, multiplied by the vesting percentage, payable at NRD.
Pre-Retirement Death Benefit	Actuarial equivalent of pension benefit determined as of date of death is payable to the surviving spouse or other beneficiary at the time the participant would have reached age 62.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Normal Form of Annuity	<p>No spouse – Life annuity.</p> <p>With spouse – Joint and survivor annuity actuarially equivalent to the five-year certain and life benefit payable to participant. In event of participant's death, 50% of reduced benefit is payable to surviving spouse.</p>
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, 15-year, and 20-year certain and life options and lump sum.
Conversion Basis	<p>Lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA mortality for the year of commencement.</p> <p>All other options – Actuarial equivalence is based on factors specified in the plan document.</p>
Employee Contributions	No contributions are allowed after December 19, 1984. Upon death or termination, return of employee contributions with interest to date of death or termination is paid.
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 adjusting the dollar limits automatically as such changes become effective.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former DiverseyLever, Inc. I.U.E. Pension Plan

Plan Provisions

Effective Date	Original – December 1, 1958. Latest complete restatement – January 1, 1989.
Coverage and Participation	All hourly employees covered by the Collective Bargaining Agreement of I.U.E. Local #774.

Definitions

Vesting Service	For calendar years after 1976, one year of vesting service is given for each 1,000 hour calendar year; for employment through 1976, one year of benefit service is given for 1,680 hours in a calendar year, prorated for years with less than 1,680 hours.
Benefit Service	For calendar years after 1976, one year of benefit service is given for each 1,000 hour calendar year; for employment through 1976, one year of benefit service is given for 1,680 hours in a calendar year, prorated for years with less than 1,680 hours.
Normal Retirement Date	The first day of the month following the attainment of age 65.

Accrued Benefit

Retirement Date	Monthly Benefit RatePer year of Benefit Service
April 16, 2001 through April 14, 2002	\$25.50
April 15, 2002 through February 28, 2004	\$25.75
March 1, 2004 through February 28, 2005	\$26.00
March 1, 2005 through February 28, 2006	\$26.50
March 1, 2006 and later	\$27.00

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal Retirement	Termination of employment on Normal Retirement Date.
Early Retirement	Termination of employment after completion of 10 years of Vesting Service and attainment of age 55, but before Normal Retirement Date.
Vested Termination	Termination of employment after completion of 3 years of Vesting Service.
Postponed Retirement Benefit	Termination of employment after Normal Retirement Date.
Pre-Retirement Death Benefit	Married participants who have not rejected coverage and who die after having completed 3 years of Vesting Service, after having been married for at least one year and before having commenced benefits.
Disability Retirement	Termination of employment due to total and permanent disability after completion of 10 years of vesting service.

Description of Benefits

Normal Retirement Benefit	The Accrued Benefit determined at Normal Retirement Date.
Early Retirement Benefit	The Accrued Benefit at date of early retirement, reduced 1/2% for each month that early commencement precedes age 65.
Late Retirement Benefit	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
Postponed Retirement Benefit	The Accrued Benefit determined at Date of Retirement.
Disability Retirement Benefit	The Accrued Benefit determined at date of disability retirement, payable immediately, if the participant is entitled to a Social Security old age or disability benefit, or two times the accrued benefit if the participant is not entitled to a Social Security benefit as of the date of disability.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Vested Benefit

Benefit Payable at Normal Retirement Date: The Accrued Benefit determined at date of termination.

Early Commencement of Benefits: The Benefit Payable at Normal Retirement is payable upon request as early as age 55 if the participant has 10 years of vesting service, reduced for early commencement as described in the Early Retirement Benefit section above.

Pre-Retirement Death Benefit

A pension beginning on the spouse's benefit commencement date and payable for the life of the spouse. The spouse's benefit commencement date is the latest of (a) the first day of the month following the participant's death, (b) the earliest date on which the participant could have elected to begin receiving a pension and (c) the first day of any month following the later of (a) and (b) that the spouse elects, but not later than the participant's Normal Retirement Date. The amount of the spouse's pension is 50% of the pension (based on the pension accrued by the participant at death) that would have been payable to the participant commencing on the spouse's benefit commencement date under the normal form of payment applicable to a married participant with 60 monthly payments guaranteed.

Post-Retirement Death Benefit

As provided by the normal form of payment or by the election of an optional form of payment.

Other Plan Provisions

Normal Form of Payment

(a) Single Participants and Participants Married less than One Year: Life Annuity with 60 monthly payments guaranteed.

All Others: 50% Joint and Survivor Annuity with 60 monthly payments guaranteed, actuarially equivalent to a single life annuity with 60 monthly payments guaranteed.

Optional Forms of Payment

50%, 75% and 100% Joint and Survivor Annuity with 60 monthly payments guaranteed, actuarially equivalent to a single life annuity with 60 monthly payments guaranteed.

Conversion Basis

UP 1984 with an interest rate of 6.00%.

Employee Contributions

None.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

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 adjusting the dollar limits automatically as such changes become effective.

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.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

Schedule SB, Line 26
Schedule of Active Participant Data
as of January 1, 2018

Attained Age	Attained Years of Credited Service ²													Total
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 &	
Under 25	0	1	0	0	0	0	0	0	0	0	0	0	0	1
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	2	0	0	0	0	0	0	0	2
35-39	0	1	0	0	1	1	0	1	0	0	0	0	0	4
40-44	1	0	0	0	0	2	2	6	27	0	0	0	0	38
45-49	0	0	0	0	0	5	0	28	132	33	0	0	0	198
50-54	1	2	0	3	0	1	3	13	124	96	25	0	1	269
55-59	0	1	0	0	1	6	0	6	79	78	138	5	0	314
60-64	1	0	0	0	0	2	1	13	49	49	66	63	8	252
65-69	0	0	0	0	0	0	0	1	16	16	9	18	13	73
70 & over	0	0	0	0	0	0	0	1	2	1	2	0	4	10
Total	3	5	0	3	2	19	6	69	429	273	240	86	26	1,161
Average:	Age	56	Number of Participants:				Fully vested		1,155	Males	953			
	Service	26					Partially vested		0	Females	208			

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Sealed Air Corporation Combined Pension Plan
 EIN / PN: 65-0654331/007
 Plan Sponsor: Sealed Air Corporation
 Valuation Date: January 1, 2018

Schedule SB, Line 26
Schedule of Active Participant Data
as of January 1, 2018

Attained Age	Attained Years of Credited Service ³													Total
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	1	1	0	0	0	0	0	2
40-44	0	0	0	0	0	0	0	1	0	0	0	0	0	1
45-49	0	0	0	0	0	0	0	3	1	0	0	0	0	4
50-54	0	0	0	0	0	0	2	0	1	0	0	0	0	3
55-59	0	0	0	0	0	0	2	1	0	3	2	0	0	8
60-64	0	0	0	0	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	18
Average:	Age	51	Number of Participants:				Fully vested				Males			9
	Service	20					Partially vested				Females			9

Note that participant count is less than 20, so no CB listing is needed for line 26.

³ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Sealed Air Corporation Combined Pension Plan

EIN / PN: 65-0654331/007

Plan Sponsor: Sealed Air Corporation

Valuation Date: January 1, 2018

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2018

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2018	8,355,792	7.00000	8,355,792	1,364,082
2. Shortfall	01/01/2017	4,740,521	6.00000	4,204,528	778,449
3. Shortfall – Legacy Diversey	01/01/2017	(2,157,992)	6.00000	(1,913,998)	(354,368)
4. Shortfall – Legacy Diversey	01/01/2016	18,673,635	5.00000	14,305,867	3,085,322
5. Shortfall – Legacy Restoration	01/01/2016	1,619,568	5.00000	1,240,753	267,591
6. Shortfall – Legacy Formpac	01/01/2016	2,009,385	5.00000	1,539,392	331,998
7. Shortfall – Legacy Extion-Modena	05/01/2016	212,540	5.33333	185,248	37,871
8. Shortfall – Legacy Extion-Modena	05/01/2015	58,536	4.33333	48,875	12,023
9. Shortfall – Legacy Extion-Modena	05/01/2014	23,647	3.33333	18,599	5,839
10. Shortfall – Legacy Extion-Modena	05/01/2013	1,407	2.33333	1,006	443
Total				27,986,062	5,529,250

Plan Name: Sealed Air Corporation Combined Pension Plan
 EIN / PN: 65-0654331/007
 Plan Sponsor: Sealed Air Corporation
 Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Sealed Air Corporation
EIN/PN	65-0654331/007
Plan Name	Sealed Air Corporation Combined Pension Plan
Valuation Date	January 1, 2018
Enrolled Actuary	Joseph E. Gamzon, FSA, EA
Enrollment Number	17-06924

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.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 13 Carryover Balances and Prefunding Balances as of January 1, 2018

Effective December 31, 2017, the following plan merged into the Sealed Air Corporation Combined Plan. Listed below are Carryover and Prefunding Balances for the plan as of January 1, 2018.

Plan Name	Plan EIN/PN	Funding Standard Carryover Balance	Prefunding Balance ¹
Diversey Pension Plan	65-0654331/010	\$6,780,530	\$0

Line 13 Adjusted for Merger

Plan Name	Plan EIN/PN	Funding Standard Carryover Balance	Prefunding Balance
Line 13 without adjustment		\$0	\$0
Total Merged into Sealed Air Corporation Combined Pension Plan	65-0654331/007	\$6,780,530	\$0
Line 13 with adjustment		\$6,780,530	\$0

¹ Reflects 1/1/2017 balance of \$9,967,182, application of \$4,130,954 toward 2017 minimum required contribution, and adjustment of \$944,302 for investment experience.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2018

The Sealed Air Corporation Combined Pension Plan contains multiple employee groups. The final weighted-average retirement age reported on Line 22 for the plan was calculated by weighting the calculated retirement age determined for each group with different retirement rates by the number of active participants in those groups as shown in "Schedule SB, Part V – Statement of Actuarial Assumptions and Methods".

The detailed description of the exact rates that apply at each age for each group for the various categories is contained in the attachment "Schedule SB, Part V – Statement of Actuarial Assumptions and Methods".

The following page shows a sample calculation of the weighted-average retirement age for the largest group, the "Legacy Restoration" group. In computing the weighted-average retirement age, the weight applied to each age is (a)/(b), where (a) and (b) are defined as follows:

(a) The number of participants expected to retire at the retirement age to which the weight is being applied.
The number of participants expected to retire is estimated by applying the assumed rates of decrement to the current active population.

(b) The total number of participants expected to retire. The number of participants expected to retire is estimated by applying the assumed rates of decrement to the current active population.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2018

Legacy Restoration group

Age	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.03	1,000,000	1.000	0.030	1.650
56	0.04	970,000	0.970	0.039	2.173
57	0.05	931,200	0.931	0.047	2.654
58	0.06	884,640	0.885	0.053	3.079
59	0.07	831,562	0.832	0.058	3.434
60	0.08	773,352	0.773	0.062	3.712
61	0.09	711,484	0.711	0.064	3.906
62	0.20	647,451	0.647	0.129	8.028
63	0.20	517,960	0.518	0.104	6.526
64	0.20	414,368	0.414	0.083	5.304
65	0.25	331,495	0.331	0.083	5.387
66	0.25	248,621	0.249	0.062	4.102
67	0.25	186,466	0.186	0.047	3.123
68	0.25	139,849	0.140	0.035	2.377
69	0.25	104,887	0.105	0.026	1.809
70	1.00	78,665	0.079	0.079	5.507

Average age at retirement

62.772

Rounded for Schedule SB, Line 22

63

Plan Name: Sealed Air Corporation Combined Pension Plan
 EIN / PN: 65-0654331/007
 Plan Sponsor: Sealed Air Corporation
 Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Sponsor	Sealed Air Corporation
Plan	Sealed Air Corporation Combined Pension Plan
Merger Date	<p>Effective as of December 31, 2016, the Sealed Air Corporation Pension Plan for Eligible Employees in Exton and Modena, Pennsylvania and the Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees were merged with and into the Sealed Air Corporation Restoration Plan for Cryovac Employees, thereby creating the Sealed Air Corporation Combined Pension Plan.</p> <p>Effective December 31, 2017, the Retirement Plan for Employees of Diversey, Inc. ("Diversey Plan") was merged into the Sealed Air Corporation Combined Pension Plan ("Combined Plan").</p>
Plan Year	The twelve-month period ending December 31.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former Restoration Plan

Plan Provisions

Plan	Sealed Air Corporation Restoration Plan for Cryovac Employees
Eligibility	Each salaried employee of the Employer who was a participant under the Prior Grace Plan immediately prior to the Effective Date and who became an employee of Sealed Air Corporation as of the effective date.

Definitions

Credited Service	<p>Pension accruals for all participants were frozen as of December 31, 2016.</p> <p>All years of service accrued under the Prior Grace Plan for service with W. R. Grace Co. through March 31, 1998, excluding certain additional service credited to Participants in the Prior Grace Plan by W. R. Grace Co. in connection with the March 31, 1998 spin off, and all future service under this Plan.</p>
Compensation	Compensation includes wages, salaries, bonuses and commissions for services rendered to the extent that the amounts are included in gross income.
Final Average Compensation	<p>Pension accruals for all participants were frozen as of December 31, 2016.</p> <p>Average Compensation during the highest paid 60 consecutive months of the last 180 months of continuous employment.</p>
Prior Grace Benefit	W. R. Grace & Co. Retirement Plan for Salaried Employees as effective on March 31, 1998.
Assumed Profit Sharing Plan Accrued Benefit	A hypothetical benefit determined by crediting 8.5% interest to each year's employer contributions to the Profit Sharing Plan from date of contribution through date of determination then, summing all these adjusted contributions and further converting the result to an annual benefit payable for the life of the participant.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Covered Compensation	The average of the social security taxable wage bases in effect for the 35 years ending with the year a Participant attains social security normal retirement age.
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Eligibility for Benefits

Normal Retirement	Age 65.
Early Retirement	Age 55.
Vested Retirement	5 Years of Vesting Service.
Pre-Retirement Death	5 Years of Vesting Service or attainment of age 55.

Description of Benefits

Normal Retirement Benefit	<p>Amount A less the sum of Amount B and Amount C, where:</p> <p>Amount A = 1.0% of Final Average Compensation plus 0.4% of Final Average Compensation in excess of the Participant's Covered Compensation level, multiplied by total Credited Service.</p> <p>Amount B = The participant's Prior Grace Plan Accrued Benefit.</p> <p>Amount C = The Participant's Assumed Profit Sharing Plan Accrued Benefit.</p>
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Early Retirement Benefit	<p>Amount A less the sum of Amount B and Amount C, where:</p> <p>Amount A = 1.0% of Final Average Compensation plus 0.4% of Final Average Compensation in excess of the Participant's Covered Compensation level, multiplied by total Credited Service and further multiplied by actuarial equivalent factors.</p> <p>Amount B = The participant's Prior Grace Plan Accrued Benefit reduced by the Early Retirement factors as in effect on March 31, 1998 under the Prior Grace Plan.</p> <p>Amount C = The participant's Assumed Profit Sharing Plan Accrued Benefit.</p>
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Late Retirement Benefit	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
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Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Vested Retirement Benefit	Normal Retirement Benefit calculated with Credited Service and Final Average Compensation as of date of separation from service and payable at Normal Retirement Date.
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Pre-Retirement Death Benefit	75% of the Normal Retirement Benefit the Participant would have received under the 75% joint and survivor annuity option commencing on the Participant's 65 th birthday.
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Future Plan Changes

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

Changes in Plan Provisions since Last Actuarial Valuation

The plan was amended during 2017 to allow certain terminated vested participants a one-time opportunity to elect a lump sum payment during a limited window period.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former Cedar Rapids Plan

Plan Provisions

Plan	Sealed Air Corporation Pension Plan for Eligible Union Employees in Cedar Rapids, Iowa
Effective Date and Most Recent Amendment	The plan was originally effective January 1, 1963. The last amendment reflected herein is effective January 1, 2011.
Coverage and Participation	Any eligible union employee shall be eligible to participate on the earlier of age 21 and the completion of one year of service or the completion of three years of service.

Definitions

Credited Service	All continuous service rendered as a participant in the plan.
Vesting Service	A plan year during which an employee has at least 1,000 hours of service.

Eligibility for Benefits

Normal Retirement	Age 65.
Early Retirement	Age 55.
Vested Termination	5 Years of Vesting Service.
Death Benefits for Participants in Active Service	5 Years of Vesting Service or attainment of age 55.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Description of Benefits

Normal Retirement Benefit	Accrued benefit payable immediately. Form of Benefit: The normal form of payment for a single participant is a life annuity. The normal form for a married participant is an actuarially adjusted benefit payable in the form of a Joint and 50% Survivor benefit.																
Accrued Benefits	Benefit Level times Credited Service (up to a maximum of 40 years). <table><tr><th>Effective Date</th><th>Benefit Level</th></tr><tr><td>05/01/1999</td><td>\$31.00</td></tr><tr><td>05/01/2000</td><td>\$31.50</td></tr><tr><td>05/01/2001</td><td>\$32.00</td></tr><tr><td>05/01/2002</td><td>\$32.50</td></tr><tr><td>05/01/2004</td><td>\$33.00</td></tr><tr><td>05/01/2005</td><td>\$33.50</td></tr><tr><td>05/01/2006</td><td>\$34.50</td></tr></table>	Effective Date	Benefit Level	05/01/1999	\$31.00	05/01/2000	\$31.50	05/01/2001	\$32.00	05/01/2002	\$32.50	05/01/2004	\$33.00	05/01/2005	\$33.50	05/01/2006	\$34.50
Effective Date	Benefit Level																
05/01/1999	\$31.00																
05/01/2000	\$31.50																
05/01/2001	\$32.00																
05/01/2002	\$32.50																
05/01/2004	\$33.00																
05/01/2005	\$33.50																
05/01/2006	\$34.50																
Early Retirement Benefit	Accrued Benefit reduced by 1/3% for each month that benefit commencement date precedes age 62.																
Late Retirement Benefit	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.																
Vested Benefits Upon Termination of Service	Accrued Benefit calculated with Credited Service and Benefit Level as of date of separation from service and payable at Normal Retirement Date.																
Death Benefits for Participants in Active Service	50% of the Early Retirement Benefit the participant would have received under 50% joint and survivor annuity option commencing on the participant's Early Retirement Date.																

Other Plan Provisions

Optional Forms of Retirement Income in Lieu of Normal Form	Joint and Survivor benefits with survivor percentages of 66.67%, 75% or 100%. Retirees may also elect a level income option so that aggregate monthly benefit payments when including anticipated Social Security payments are approximately level before and after commencement of Social Security benefits.
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Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Future plan changes

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

Changes in plan provisions since last actuarial valuation

The plan was amended during 2017 to allow certain terminated vested participants a one-time opportunity to elect a lump sum payment during a limited window period.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former Formpac Plan

Plan Provisions

Plan	Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees
Effective Date and Most Recent Amendment	The plan was originally effective April 1, 1998. The plan was amended and restated effective January 1, 2011.
Plan year	The twelve-month period ending December 31.
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 completion of one year of service and attainment of age 21.

Definitions

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.
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Eligibility for Benefits

Normal Retirement	Age 65.
Early Retirement	Age 55.
Vested Termination	5 Years of Vesting Service or attainment of age 55.
Death Benefits for Participants in Active Service	5 Years of Vesting Service or attainment of age 55.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Description of Benefits

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

Pension Grade	Benefit Amount
I	\$24.00
II	\$29.00
III	\$32.00

Early Retirement Benefit 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.

Late Retirement Benefit Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.

Vested Benefits Upon Termination of Service Normal Retirement Benefit calculated with Credited Service and Pension Grade as of date of separation from service and payable at Normal Retirement Date.

Death Benefits for Participants in Active Service 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 Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms 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.

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 assumed for determining pension cost but not 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 plan provisions since last actuarial valuation

The plan was amended during 2017 to allow certain terminated vested participants a one-time opportunity to elect a lump sum payment during a limited window period.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former Exton Modena Plan

Plan Provisions

Plan	Sealed Air Corporation Pension Plan for Eligible Production Employees in Exton and Modena, Pennsylvania.
Effective date and most recent amendment	The plan became effective February 15, 1982 and was most recently amended in 2017.
Eligibility	All production workers employed as hourly wage rate employees of the Exton and Modena, Pennsylvania location enter the plan on the first of the month coincident with or next following the completion of one year of service and minimum 880 hours.

Definitions

Credited Service	Year Credited service is earned for each of employment from date of hire in accordance with the following schedule.
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Hours of Service	Credited Service
1,760 or more	1 Year
1,320 to 1,759	9 Months
880 to 1,319	6 Months
440 to 879	3 Months
Less than 440	None

Credited service is not to exceed 38 years of service for those terminating after March 25, 2004; this was an increase from the 35 year maximum that was in effect from February 15, 1993.

Vesting Service	One year of vesting service is earned for each plan year in which the participant earns 880 hours of service.
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Eligibility for Benefits

Normal Retirement	Age 65 and 5 years of participation.
Early Retirement	Age 55 and 10 years of Vesting Service.
Vested Termination	5 Years of Vesting Service.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Disability 5 years of Vesting Service and 6 months of permanent and total disability.

Pre-Retirement Death Benefit 5 Years of Vesting Service.

Description of Benefits

Normal Retirement Benefit The monthly benefit is the effective rate multiplied by credited service. Negotiated changes to the plan are following:

Effective Date	Rate
February 25, 1994	\$20.00
February 15, 1995	\$21.00
February 15, 1996	\$22.25
March 25, 2001	\$23.75
March 25, 2003	\$25.00
March 25, 2004	\$28.00
March 25, 2005	\$29.00
March 26, 2006	\$30.00
March 31, 2007	\$31.00
March 25, 2010	\$32.00
March 24, 2011	\$33.00
March 24, 2012	\$34.00
March 25, 2013	\$35.00
March 25, 2014	\$37.00
March 25, 2015	\$39.00
March 26, 2016	\$40.00
April 1, 2017	\$42.00
April 1, 2018	\$43.00

Early Retirement Benefit Accrued benefit is reduced ½% for each month early retirement precedes the participant's 65th birthday.

Late retirement Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.

Disability Benefit Accrued benefit as of the date of disability.

Plan Name: Sealed Air Corporation Combined Pension Plan
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Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Pre-Retirement Death Benefit	One-half of the benefit that would have been paid if the participant had retired the day before he died under the joint and survivor option. Benefits are paid immediately or at the participant's early retirement age, if later.
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Vested Termination	Accrued benefit payable at normal retirement date or in a reduced amount at early retirement date.
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Other Plan Provisions

Normal Form of Payment	If married, benefits are paid in the form of a joint and survivor annuity. If not married, benefits are payable for the life of the participant with 10 years certain.
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Optional Forms of Payment	The plan provides the following optional forms of payment: Life annuity, Joint and Survivor annuities (50%, 66 ² / ₃ %, 75%, or 100%), and period certain and life annuities (5-year, 10-year, or 15-year).
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Assumptions for Optional Forms of Payment	Optional forms of payment are actuarially equivalent to the normal form of payment for single participants, i.e. the life annuity with 10 years certain and continuous option. The conversion factors are calculated using the lump sum assumptions, which are based on the IRS 2018 Lump Sum Mortality Table and the segment rates published for November, 2017 (2.20% / 3.57% / 4.24%).
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Future plan changes

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

Changes in plan provisions since last actuarial valuation

The plan was amended during 2017 to allow certain terminated vested participants a one-time opportunity to elect a lump sum payment during a limited window period. The plan was amended during 2017 to increase benefit multipliers for Legacy Exxon-Modena participants.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former Diversey Plan

Plan Provisions

Plan	Retirement Plan for Employees of Diversey, Inc.
Effective date and most recent amendment	The plan's effective date was April 1, 1963 and the latest plan amendment was in 2014. Plan provisions may not be the same for the Accounting and Funding valuations.
Coverage and Participation	<p>As of December 31, 2008 the plan was frozen to new entrants.</p> <p>An employee becomes a participant upon completion of a year of eligibility service (retroactive to the first day of such year of eligibility service). An employee is credited with a year of eligibility service if he completes 1,000 hours of service in a 12 consecutive month period.</p> <p>The following individuals who are active Employees of the Company on January 1, 2004 shall be eligible to participate in the Plan as of the later of January 1, 2004 or the completion of one year of eligibility service (includes former DiverseyLever service):</p> <p>(a) Former employees of DiverseyLever Inc. who are employees of Diversey Subsidiary #1 LLC and active participants in the DiverseyLever Retirement Plan as of December 31, 2003 and are "Employees" for purposes of this Plan as of January 1, 2004;</p> <p>(b) Former employees of Prism Sanitation Management, LLC; and</p> <p>(c) Former employees of The Butcher Company.</p>
Participation Date	Date of becoming a covered employee

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Definitions

Service	Last continuous period of employment with the company, subsidiary or affiliate (includes Johnson Wax Associates, Inc. (JWA) and any JWA affiliate or subsidiary).
Points	<p>Points shall mean the points credited to each employee who retires based on service prior to January 1, 1975. Each employee shall be credited with points at the time of his retirement, up to a maximum of 100 points, as follows:</p> <ol style="list-style-type: none">(1) One point for each year of his attained age up to a maximum of 65.(2) One-twelfth of a point for each month of service.
Base Pay	Employee's basic rate of compensation excluding overtime and other forms of premium payment, profit sharing payments, and any other forms of additional compensation. Sales bonuses will be included in base pay after July 1, 1984.
Final Average Pay	Average monthly base pay of any five consecutive years in which the largest amount of base pay was received during the last 12 years prior to employee's normal retirement date or termination of employment, if earlier.
Primary Social Security Benefit	The benefit to which the employee is entitled under the terms of the Social Security Act as in effect at the time of his separation from service, whether or not the employee actually applies for and receives such benefit at the time it first becomes payable.

Plan Name:	Sealed Air Corporation Combined Pension Plan
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Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

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Early Retirement Income Supplement

An employee who retires after attaining age 60 and completing 30 years of service shall be entitled to a retirement income supplement. The monthly amount of the supplement on a life annuity basis shall be equal to the difference, if any, between 70% of the employee's final average pay, such 70% not to exceed \$900, and the sum of the following amounts:

- (a) The monthly amount of retirement income payable from this Plan under the normal form, regardless of whether benefits are actually paid in that form;
- (b) The monthly amount of retirement income from the retirement account in the Sealed Air Corporation Employees Deferred Profit Sharing and Savings Plan payable in the form of a cash refund life annuity, regardless of whether benefits are actually paid to the employee in that form; and
- (c) The monthly amount of the Primary Social Security Benefit, if any, to which the employee is entitled at the date of his retirement.

The supplement, except as provided below, shall cease upon the employee's death. In the case of an employee not Eligible to receive Social Security benefits at retirement, the supplement shall cease when he becomes eligible to receive a Primary Social Security Benefit; provided, however, that if the supplement is in excess of the Primary Social Security Benefit (determined as of the employee's retirement date), the excess shall continue to be paid to the retired employee.

Minimums Under Prior Plan

There are certain minimum benefits in the plan that are related to the prior plan that was in existence before April 1, 1963. These minimums have not been outlined in the above summary.

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 adjusting the dollar limits automatically as such changes become effective.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal Retirement	Age 65.
Early Retirement	Age 50 with 10 years of service.
Pre-Retirement Death Benefit	3 years of service.
Vested Termination	3 years of service.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Description of Benefits

Amount of Benefits – Cash Balance Formula

The cash balance accounts equal to the sum of (a), (b), and (c) below:

(a) Initial Balance – The initial balance was determined for each participant as of January 1, 1998 as the sum of two items. First, the present value of the participant's single life annuity determined under the Grandfather Benefit (final average pay) formula, commencing at age 62. Second, an additional amount equal to the participant's years of service as of December 31, 1997 (maximum of 20 years) multiplied by the participant's December 31, 1997 annualized rate of base pay multiplied by a percentage based on the participant's age as of December 31, 1997. The percentages range from 1.0% for ages 25 and less, to 3.5% for ages 50 and older.

(b) Annual Service Credits – As of December 31, 2008, future benefit accruals under the Retirement Plan for Employees of Sealed Air Corporation ceased. Before this date, annual service credits were calculated as follows:

At each December 31, a participant's cash balance account will be credited with an amount equal to 5% of the participant's pay up to the Social Security Wage Base for that year, plus 10% of the participant's pay in excess of the Social Security Wage Base.

Phased-In Contribution Credit for 2004 and 2005. Former employees of DiverseyLever Inc. who are employed by Diversey Subsidiary #1 LLC and became eligible to participate in the Plan as of January 1, 2004, former employees of The Butcher Company and Prism Sanitation Management LLC who became eligible to participate in the Plan as of January 1, 2004, and employees of the Company, Johnson Polymer, Inc. and U.S. Chemical Corporation hired after September 1, 2003 and prior to January 1, 2006, shall be eligible for an annual service credit phased-in for 2004 and 2005 in an amount determined as follows:

(i) As of December 31, 2004, an amount equal to 3% of such Participant's Pay up to the Social Security Wage Base for 2004, plus 6% of the Participant's Pay in excess of that amount; and

(ii) As of December 31, 2005, an amount equal to 4% of the Participant's Pay up to the Social Security Wage Base for that year, plus 8% of the Participant's Pay in excess of that amount.

Plan Name:	Sealed Air Corporation Combined Pension Plan
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Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

**Amount of Benefits – Cash
Balance Formula
(continued)**

(c) Annual Earnings Credit – At each December 31, a participant's cash balance account will be credited with earnings equal to the annual yield on 10 year U.S. Treasury Constant Maturities determined for the month of October immediately preceding the plan year.

Prior to December 31, 2008 a participant's Pre-2004 cash balance account was credited with earnings equal to the greater of (a) 75% of the return on plan assets or (b) 4.00% and a participant's Post-2003 cash balance account was credited with earnings equal to the annual yield on 10 year U.S. Treasury Constant Maturities as reported in the Federal Reserve Bulletin as the average annual yield as of that December 31.

Covered Pay

As of December 31, 2008, benefit accruals under the plan ceased, before that date pay used in determining the annual service credits was defined to be the sum of the following amounts: basic compensation, commissions, shift differential, overtime, and non-deferred bonuses under the Performance Bonus Opportunity Plan.

Lump Sum Conversion

The following actuarial equivalent basis will be used for purposes of determining the lump sum cash equivalent of an annuity and for purposes of determining the monthly amount of an immediate single life annuity equivalent of a participant's Cash Balance Account: the interest rate and mortality table as prescribed by 417(e) for the October preceding the plan year in which distribution will occur.

**Amount of Benefits - Old
Plan Grandfather Formula**

The plan provisions described below are only applicable to employees who were actively employed on any date between January 1, 1998 and June 1, 1998. These employees will receive the greater of the cash balance benefit or the old plan benefit described below for terminations or retirements until December 31, 2008. The old plan benefit was frozen as of December 31, 2008 but will continue to serve as a minimum benefit for eligible participants.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Normal Retirement

- (1) For service prior to January 1, 1975, the amount of monthly retirement income shall be the greater of:
 - (a) 0.8% of final average pay for each such year of service; or
 - (b) 25% of final average pay reduced by 2% for each point that total points are less than 100, multiplied by the ratio of service prior to January 1, 1975 to total years of service.
- (2) For service after December 31, 1974, the monthly benefit shall be 1-3/4% of final average pay for each such year of service reduced by 1-2/3 % of the employee's Primary Social Security Benefit for each such year of service up to 30 years. Social Security is the amount commencing at age 62, or if retirement occurs after age 62, the Social Security benefit is the amount commencing at the later age.

Early Retirement

Normal retirement benefit computed above based on years of service and final average pay to early retirement date; reduced by 4% per year for each year and fractional year that early retirement date precedes age 62. The amount under (2) above shall not be less than the benefit would be if it were determined based on potential service at 65, level pay to age 65, and the Social Security benefit at age 65, multiplied by the ratio of actual service at retirement since December 31, 1974 to potential service at age 65 since December 31, 1974.

Late retirement

Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.

Cost-of-living Adjustment

The monthly retirement benefit will be adjusted annually beginning January 15, 1971, based on the latest Consumer Price Index subject to the following limitations:

The adjustment will apply only to the first \$500 of the monthly retirement benefit.

The increase or decrease will be limited to a maximum of 3% per year. If the Consumer Price Index changes more than 3% in one year, however, the excess can be carried forward and applied in succeeding years.

The benefit will never be reduced below the original amount which is paid at the time of retirement.

Plan Name:	Sealed Air Corporation Combined Pension Plan
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Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Vested Termination	An employee with three or more years of covered service who terminated prior to his early retirement date shall be entitled to receive a vested retirement benefit. The monthly amount shall be determined in the same manner as the early retirement benefit for anyone terminating with ten or more years of service. Anyone with less than 10 years of service at termination will have actuarial equivalence reductions applied for early commencement.
Surviving Spouse	<p>Surviving Spouse Benefit payable for life to surviving spouse equal to benefit spouse would have been entitled to receive if the deceased employee had retired on the day preceding the date of death, and had elected a joint and survivor annuity option under which 2/3 of the monthly benefit payable to the employee would be payable to the joint annuitant. Benefit will not be payable before employee would have attained age 50.</p> <p>Such benefit may also be paid under the Social Security Adjustment Option.</p>
Surviving Covered Dependent	Surviving Covered Dependent Benefit payable for life to surviving covered dependent equal to 40% of the benefit the employee would have been entitled to receive on the day preceding the date of death. Payments shall be divided equally among each covered dependent until such person ceases to qualify as a covered dependent.

Other Plan Provisions

Normal Form of Annuity	<p>No spouse – Life annuity.</p> <p>With spouse – Joint and survivor annuity actuarially equivalent to the five-year certain and life benefit payable to participant. In event of participant's death, 50% of reduced benefit is payable to surviving spouse.</p>
Optional Forms of Payment	66.67%, 75% and 100% joint and survivor options, 5-year, 10-year, 15-year, and 20-year certain and life options, lump sum and Social Security adjustment option.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Conversion Basis

Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA mortality for the year of commencement.

All other options – Actuarial equivalence is based on factors specified in the plan document.

Employee's Voluntary Contributions

Employees could have made voluntary contributions up to January 1, 1985, of 1 % to 10% of base pay to provide an additional benefit at retirement. The value of these contributions as of January 1, 1985 was transferred to the Sealed Air Corporation Employees' Deferred Profit Sharing and Savings Plan.

Future plan changes

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

Changes in plan provisions since last actuarial valuation

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

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former AmeriClean Systems Inc. Salaried Pension Plan

Plan Provisions

Coverage and Participation All non-bargaining salaried employees. No new participants after December 31, 1991.

Eligibility for Benefits

Normal Retirement The first day of the month following the attainment of age 65.

Early Retirement Age 55 with 10 years of vesting service.

Deferred Retirement Any date after Normal Retirement Date.

Pre-Retirement Death Benefit Married participants who die while eligible for deferred vested benefit or while active and eligible for retirement.

Vested Termination Termination for reasons other than retirement, disability or death with at least 3 years of vesting service.

Disability Retirement Termination of employment due to total and permanent disability after 10 years of vesting service.

Definitions

Accrued Benefit A monthly life annuity of the greatest of:

1. 1.5% of Average Monthly Salary times Credited Service (up to a maximum of 35 years) less 50% of the monthly Social Security benefit.
2. \$11.50 times Credited Service.
3. For employees who were participants prior to April 1, 1981: 1.25% of the first \$750 of Average Monthly Salary plus .42% of the Average Monthly Salary in excess of \$750 times Credited Service (minimum benefit is \$11.50 times Credited Service) plus 1% of the participants' contributions under the Predecessor Plan.

Plan benefits were frozen December 31, 1991.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Description of Benefits

Normal Retirement Benefit	The Accrued Benefit determined at Normal Retirement Date.
Early Retirement Benefit	The Accrued Benefit determined at Early Retirement Date, reduced 1/3% for each month for early commencement prior to age 62.
Late Retirement Benefit	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
Deferred Retirement Benefit	The Accrued Benefit determined at Deferred Retirement Date.
Disability Retirement Benefit	The Accrued Benefit determined at date of disability retirement, payable at Normal Retirement Date and actuarially reduced for early commencement.
Vested Benefit	After termination for reasons other than retirement, disability or death, benefits are payable upon request as early as age 55 if the participant has 10 years of vesting service, reduced by 1/3% for each month commencement precedes age 65.
Preretirement Death Benefit	<p>For deferred vested or active participants not yet eligible for retirement, 66-2/3% of the Accrued Benefit at the date of death, payable for the life of the spouse, reduced for payment as early as when the participant would have been first eligible to receive a benefit under the plan.</p> <p>For deferred vested or active participants for whom benefits have not yet commenced but who are either (a) over age 55 and eligible for early retirement or (b) over age 65, 66-2/3% of the Accrued Benefit at the date of death, reduced for the survivor form of payment, and for benefit commencement prior to the participant's age 65.</p>

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Normal Form of Annuity	<p>No spouse – Life annuity.</p> <p>With spouse – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.</p>
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.
Conversion Basis	<p>Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA mortality for the year of commencement.</p> <p>All other options: Actuarial equivalence is based on factors specified in the plan document.</p>

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former Dallas Plan

Plan Provisions

Coverage and Participation All hourly employees covered by the Collective Bargaining Agreement, upon completion of one year of service and attainment of age 21.

Definitions

Accrued Benefit A monthly life annuity of the product of years of Credited Service and benefit rate as shown below:

Retirement or Termination Date	Monthly Benefit Rate
1/14/1991 through 1/13/1992	\$17.00
1/14/1992 through 1/13/1993	\$17.50
1/14/1993 through 1/13/1994	\$18.00
1/14/1994 and thereafter	\$19.00

Eligibility for Benefits

Normal Retirement Date The first day of the month following the attainment of age 65.

Early Retirement Age 55 with 10 years of vesting service.

Deferred Retirement Any date after Normal Retirement Date.

Vested Termination Termination for reasons other than retirement, disability or death with at least 3 years of vesting service.

Disability Retirement Termination of employment due to total and permanent disability.

Pre-Retirement Death Benefit Married participants who have not rejected coverage and who die after having completed 3 years of vesting service, after having been married for at least one year and before having commenced benefits.

Description of Benefits

Normal Retirement The Accrued Benefit determined at Normal Retirement Date.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Early Retirement	The Accrued Benefit determined at Early Retirement Date, reduced 1/3% for each month for early commencement prior to age 62.
Late retirement	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
Deferred Retirement	The Accrued Benefit determined at Deferred Retirement Date.
Disability Retirement	The Accrued Benefit determined at date of disability retirement, payable immediately and actuarially reduced for early commencement.
Vested Benefit	Benefits are payable upon request as early as age 55 if the participant has 10 years of vesting service, reduced by 1/3% for each month commencement precedes age 65.
Pre-Retirement Death Benefit	A pension beginning on the spouse's benefit commencement date and payable for the life of the spouse. The spouse's benefit commencement date is the latest of (a) the first day of the month following the participant's death, (b) the earliest date on which the participant could have elected to begin receiving a pension and (c) the first day of any month following the later of (a) and (b) that the spouse elects, but not later than the participant's Normal Retirement Date. The amount of the spouses' pension is 50% of the pension (based on the pension accrued by the participant at death) that would have been payable to the participant commencing on the spouse's benefit commencement date under the normal form of payment applicable to a married participant with 120 monthly payments guaranteed.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Normal Form of Annuity	No spouse – Life annuity. With spouse – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.
Conversion Basis	Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA mortality for the year of commencement. All other options: Actuarial equivalence is based on factors specified in the plan document.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former DeKalb Hourly Plan

Plan Provisions

Coverage and Participation All employees in the bargaining unit at the DeKalb, Georgia Plant are eligible for participation at date of employment.

Definitions

Accrued Benefit A monthly life annuity of the product of years of Credited Service and benefit rate as shown below:

Retirement or Termination Date	Monthly Benefit Rate
Prior to 7/28/80	\$7.50
7/29/1980 through 7/26/1981	\$8.00
7/27/1981 through 7/28/1984	\$8.50
7/29/1984 through 7/31/1987	\$10.00
8/1/1987 through 7/31/1989	\$12.00
8/1/1989 through 7/31/1990	\$13.00
8/1/1990 through 7/31/1991	\$14.00
8/1/1991 through 7/31/1992	\$15.00
After 8/1/1992	\$16.00

Eligibility for Benefits

Normal Retirement The first day of the month following the attainment of age 65.

Early Retirement Age 55 with 10 years of vesting service.

Vested Termination Termination for reasons other than retirement, disability or death with at least 3 years of vesting service.

Deferred Retirement Any date after Normal Retirement Date.

Disability Retirement Total and permanent disability after the completion of 10 years of vesting service.

Pre-Retirement Survivor Benefit Married participants who die while eligible for deferred vested benefit or while active and eligible for retirement.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Description of Benefits

Normal Retirement Benefit	The Accrued Benefit determined at Normal Retirement Date.
Early Retirement Benefit	The Accrued Benefit determined at Early Retirement Date, reduced $\frac{1}{2}\%$ for each month early commencement precedes age 62.
Late Retirement Benefit	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
Deferred Retirement Benefit	The Accrued Benefit determined at Normal Retirement Date.
Disability Retirement Benefit	The greater of an unreduced Accrued Benefit, or an unreduced Accrued Benefit plus \$75.00 minus the amount of any benefit paid under the Federal Social Security Act.
Vested Benefit	Benefits are payable upon request as early as age 55, reduced by $\frac{5}{9}\%$ for each of the first 60 months, benefit commencement precedes age 65, and $\frac{4}{9}\%$ for each of the next 60 months.
Pre-Retirement Survivor Benefit	<p>For deferred vested or active participants not yet eligible for retirement, $66\frac{2}{3}\%$ of the Accrued Benefit at the date of death, payable for the life of the spouse, reduced for payment as early as when the participant would have been first eligible to receive a benefit under the plan.</p> <p>For deferred vested or active participants for whom benefits have not yet commenced but who are either (a) over age 55 and eligible for early retirement or (b) over age 65, $66\frac{2}{3}\%$ of the Accrued Benefit at the date of death, reduced for the survivor form of payment, and for benefit communication prior to the participant's age 65.</p>

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Normal Form of Annuity	No spouse – Life annuity. With spouse – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.
Conversion Basis	Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA mortality for the year of commencement. All other options: Actuarial equivalence is based on factors specified in the plan document.

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Former Oxford Bargaining Unit Plan

Plan Provisions

Coverage and Participation	All prior employees in the bargaining unit of the Oxford Chemical Division of Diversey Corp. The facility closed December 31, 1992. There are no new participants after that date.
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Definitions

Accrued Benefit	A monthly life annuity of the product of years of Credited Service and benefit rate of \$4.00.
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Eligibility for Benefits

Normal Retirement	The first day of the month following the attainment of age 65.
Early Retirement	Age 55 with 10 years of vesting service.
Vested Termination	Termination for reasons other than retirement, disability or death with at least 3 years of vesting service.
Deferred Retirement	Any date after Normal Retirement Date.
Disability Retirement	Total and permanent disability after the completion of 10 years of vesting service.
Pre-Retirement Survivor Benefit	Married participants who die while eligible for deferred vested benefit or while active and eligible for retirement.

Description of Benefits

Normal Retirement	The Accrued Benefit determined at Normal Retirement Date.
Early Retirement	The Accrued Benefit determined at Early Retirement Date, actuarially reduced for payment prior to Normal Retirement Date. Actuarial equivalence is determined using the 1971 TPF&C Forecast Mortality Table set back two years for participants and four years for beneficiaries and interest at the rate of 7% per annum.

Plan Name:	Sealed Air Corporation Combined Pension Plan
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Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

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Late retirement	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
Deferred Retirement	The Accrued Benefit determined as of Normal Retirement Date.
Disability Retirement	The unreduced Accrued Benefit.
Vested Benefit	Benefits are payable upon request as early as age 55, reduced by 1/2% for each month benefit commencement precedes age 65.
Pre-Retirement Survivor Benefit	<p>For deferred vested or active participants not yet eligible for retirement, 50% of the Accrued Benefit at the date of death, payable for the life of the spouse, reduced for payment as early as when the participant would have been first eligible to receive a benefit under the plan.</p> <p>For deferred vested or active participants for whom benefits have not yet commenced but who are either (a) over age 55 and eligible for early retirement or (b) over age 65, 50% of the Accrued Benefit at the date of death, reduced for the survivor form of payment, and for benefit commencement prior to the participant's age 65.</p>

Other Plan Provisions

Normal Form of Annuity	<p>No spouse – Life annuity.</p> <p>With spouse – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.</p>
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.
Conversion Basis	<p>Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA mortality for the year of commencement.</p> <p>All other options: Actuarial equivalence is based on factors specified in the plan document.</p>

Plan Name:	Sealed Air Corporation Combined Pension Plan
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

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Former West Plant Hourly Plan

Plan Provisions

Coverage and Participation All employees in the bargaining unit at West Plant are eligible for participation at date of employment.

Definitions

Accrued Benefit A monthly life annuity of the product of years of Credited Service and benefit rate as shown below:

Retirement or Termination Date	Monthly Benefit Rate
Prior to 5/1/81	\$13.00
5/1/1981 through 4/30/1984	\$14.50
5/1/1984 through 4/30/1987	\$18.00
5/1/1987 through 4/30/1988	\$19.00
5/1/1988 through 4/30/1990	\$20.00
5/1/1990 through 4/30/1992	\$21.00
After 4/30/1992	\$22.00

Eligibility for Benefits

Normal Retirement The first day of the month following the attainment of age 65.

Early Retirement Age 55 with 10 years of vesting service.

Vested Termination Termination for reasons other than retirement, disability or death with at least 3 years of vesting service.

Deferred Retirement Date Any date after Normal Retirement Date.

Pre-Retirement Death Benefit Married participants who die while eligible for deferred vested benefit or while active and eligible for retirement.

Disability Retirement Total and permanent disability after the completion of 10 years of vesting service.

Description of Benefits

Normal Retirement Benefit The Accrued Benefit determined at Normal Retirement Date.

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Early Retirement Benefit	The Accrued Benefit determined at Early Retirement Date, reduced 1/3% for each month benefit commencement precedes age 62.
Late Retirement Benefit	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
Deferred Retirement Benefit	The Accrued Benefit determined at Deferred Retirement Date.
Disability Retirement Benefit	The greater of an unreduced monthly Accrued Benefit, or an unreduced monthly Accrued Benefit plus \$150.00 minus the amount of any benefit paid under the Federal Social Security Act.
Vested Benefit	Benefits are payable upon request as early as age 55, reduced by 1/2% for each month benefit commencement precedes age 65.
Pre-Retirement Death Benefit	<p>For deferred vested or active participants not yet eligible for retirement, 66-2/3% of the Accrued Benefit at the date of death, payable for the life of the spouse, reduced for payment as early as when the participant would have been first eligible to receive a benefit under the plan.</p> <p>For deferred vested or active participants for whom benefits have not yet commenced but who are either (a) over age 55 and eligible for early retirement or (b) over age 65, 66-2/3% of the Accrued Benefit at the date of death, reduced for the survivor form of payment, and for benefit commencement prior to the participant's age 65.</p>

Plan Name:	Sealed Air Corporation Combined Pension Plan
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Plan Sponsor:	Sealed Air Corporation
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Other plan Provisions

Normal Form of Annuity	No spouse – Life annuity. With spouse – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.
Conversion Basis	Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA mortality for the year of commencement. All other options: Actuarial equivalence is based on factors specified in the plan document.

Plan Name:	Sealed Air Corporation Combined Pension Plan
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Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

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Former Auto-Chlor Systems Pension Plan

Plan Provisions

Effective Date	December 20, 1955.
Participation and Coverage	All employees. No new participants after December 31, 1997.

Definitions

Years of Service	One year for each calendar year in which an employee completes 1,000 hours of service.
Credited Service	One year for each year of service beginning with the date of hire, but not before December 20, 1990.
Career Average Compensation	Average total career compensation over period of credited service.
Normal Retirement Date (NRD)	First of month coinciding with or following the attainment of age 65 with five years of participation.
Deferred Retirement Date	Any date after Normal Retirement Date.
Pension Benefit	1.5% of career average compensation, multiplied by years of credited service, plus prior plan accrued benefit. Plan benefits were frozen December 31, 1997.
Prior Plan Accrued Benefit	Benefit accrued to December 19, 1990 under the prior plan Social Security offset formula.

Eligibility for Benefits

Normal Retirement	Retire on NRD.
Early Retirement	None.
Vested Termination	Termination for reasons other than death or retirement after completing three years of vesting service.

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Postponed Retirement	Retire after NRD.
Pre-Retirement Death Benefit	Death while eligible for deferred vested, postponed or normal retirement benefits.

Description of Benefits

Normal Retirement Benefit	Pension benefit determined as of NRD.
Late Retirement Benefit	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
Postponed Retirement Benefit	Pension benefit determined as of actual retirement date.
Deferred Vested Benefit	Pension benefit determined as of termination date, multiplied by the vesting percentage, payable at NRD.
Pre-Retirement Death Benefit	Actuarial equivalent of pension benefit determined as of date of death is payable to the surviving spouse or other beneficiary at the time the participant would have reached age 62.

Plan Name:	Sealed Air Corporation Combined Pension Plan
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Plan Sponsor:	Sealed Air Corporation
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Other Plan Provisions

Normal Form of Annuity	<p>No spouse – Life annuity.</p> <p>With spouse – Joint and survivor annuity actuarially equivalent to the five-year certain and life benefit payable to participant. In event of participant's death, 50% of reduced benefit is payable to surviving spouse.</p>
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, 15-year, and 20-year certain and life options and lump sum.
Conversion Basis	<p>Lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA mortality for the year of commencement.</p> <p>All other options – Actuarial equivalence is based on factors specified in the plan document.</p>
Employee Contributions	No contributions are allowed after December 19, 1984. Upon death or termination, return of employee contributions with interest to date of death or termination is paid.
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 adjusting the dollar limits automatically as such changes become effective.

Plan Name:	Sealed Air Corporation Combined Pension Plan
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Plan Sponsor:	Sealed Air Corporation
Valuation Date	January 1, 2018

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Former DiverseyLever, Inc. I.U.E. Pension Plan

Plan Provisions

Effective Date	Original – December 1, 1958. Latest complete restatement – January 1, 1989.
Coverage and Participation	All hourly employees covered by the Collective Bargaining Agreement of I.U.E. Local #774.

Definitions

Vesting Service	For calendar years after 1976, one year of vesting service is given for each 1,000 hour calendar year; for employment through 1976, one year of benefit service is given for 1,680 hours in a calendar year, prorated for years with less than 1,680 hours.
Benefit Service	For calendar years after 1976, one year of benefit service is given for each 1,000 hour calendar year; for employment through 1976, one year of benefit service is given for 1,680 hours in a calendar year, prorated for years with less than 1,680 hours.
Normal Retirement Date	The first day of the month following the attainment of age 65.

Accrued Benefit

Retirement Date	Monthly Benefit RatePer year of Benefit Service
April 16, 2001 through April 14, 2002	\$25.50
April 15, 2002 through February 28, 2004	\$25.75
March 1, 2004 through February 28, 2005	\$26.00
March 1, 2005 through February 28, 2006	\$26.50
March 1, 2006 and later	\$27.00

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Eligibility for Benefits

Normal Retirement	Termination of employment on Normal Retirement Date.
Early Retirement	Termination of employment after completion of 10 years of Vesting Service and attainment of age 55, but before Normal Retirement Date.
Vested Termination	Termination of employment after completion of 3 years of Vesting Service.
Postponed Retirement Benefit	Termination of employment after Normal Retirement Date.
Pre-Retirement Death Benefit	Married participants who have not rejected coverage and who die after having completed 3 years of Vesting Service, after having been married for at least one year and before having commenced benefits.
Disability Retirement	Termination of employment due to total and permanent disability after completion of 10 years of vesting service.

Description of Benefits

Normal Retirement Benefit	The Accrued Benefit determined at Normal Retirement Date.
Early Retirement Benefit	The Accrued Benefit at date of early retirement, reduced 1/2% for each month that early commencement precedes age 65.
Late Retirement Benefit	Plan provides a suspension of benefits notice for active participants who are employed past Normal Retirement Age.
Postponed Retirement Benefit	The Accrued Benefit determined at Date of Retirement.
Disability Retirement Benefit	The Accrued Benefit determined at date of disability retirement, payable immediately, if the participant is entitled to a Social Security old age or disability benefit, or two times the accrued benefit if the participant is not entitled to a Social Security benefit as of the date of disability.

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Vested Benefit

Benefit Payable at Normal Retirement Date: The Accrued Benefit determined at date of termination.

Early Commencement of Benefits: The Benefit Payable at Normal Retirement is payable upon request as early as age 55 if the participant has 10 years of vesting service, reduced for early commencement as described in the Early Retirement Benefit section above.

Pre-Retirement Death Benefit

A pension beginning on the spouse's benefit commencement date and payable for the life of the spouse. The spouse's benefit commencement date is the latest of (a) the first day of the month following the participant's death, (b) the earliest date on which the participant could have elected to begin receiving a pension and (c) the first day of any month following the later of (a) and (b) that the spouse elects, but not later than the participant's Normal Retirement Date. The amount of the spouse's pension is 50% of the pension (based on the pension accrued by the participant at death) that would have been payable to the participant commencing on the spouse's benefit commencement date under the normal form of payment applicable to a married participant with 60 monthly payments guaranteed.

Post-Retirement Death Benefit

As provided by the normal form of payment or by the election of an optional form of payment.

Other Plan Provisions

Normal Form of Payment

(a) Single Participants and Participants Married less than One Year: Life Annuity with 60 monthly payments guaranteed.

All Others: 50% Joint and Survivor Annuity with 60 monthly payments guaranteed, actuarially equivalent to a single life annuity with 60 monthly payments guaranteed.

Optional Forms of Payment

50%, 75% and 100% Joint and Survivor Annuity with 60 monthly payments guaranteed, actuarially equivalent to a single life annuity with 60 monthly payments guaranteed.

Conversion Basis

UP 1984 with an interest rate of 6.00%.

Employee Contributions

None.

Plan Name: Sealed Air Corporation Combined Pension Plan
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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 adjusting the dollar limits automatically as such changes become effective.

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.

Plan Name: Sealed Air Corporation Combined Pension Plan
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2018

Plan Name	SEALED AIR CORPORATION COMBINED PENSION PLAN
Plan Sponsor EIN	65-0654331
ERISA Plan #	007
Plan Year Ending	12/31/2018

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2018

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2018	8,355,792	7.00000	8,355,792	1,364,082
2. Shortfall	01/01/2017	4,740,521	6.00000	4,204,528	778,449
3. Shortfall – Legacy Diversey	01/01/2017	(2,157,992)	6.00000	(1,913,998)	(354,368)
4. Shortfall – Legacy Diversey	01/01/2016	18,673,635	5.00000	14,305,867	3,085,322
5. Shortfall – Legacy Restoration	01/01/2016	1,619,568	5.00000	1,240,753	267,591
6. Shortfall – Legacy Formpac	01/01/2016	2,009,385	5.00000	1,539,392	331,998
7. Shortfall – Legacy Exton-Modena	05/01/2016	212,540	5.33333	185,248	37,871
8. Shortfall – Legacy Exton-Modena	05/01/2015	58,536	4.33333	48,875	12,023
9. Shortfall – Legacy Exton-Modena	05/01/2014	23,647	3.33333	18,599	5,839
10. Shortfall – Legacy Exton-Modena	05/01/2013	1,407	2.33333	1,006	443
Total				27,986,062	5,529,250

Plan Name: Sealed Air Corporation Combined Pension Plan
 EIN / PN: 65-0654331/007
 Plan Sponsor: Sealed Air Corporation
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

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

- The interest crediting rate for was changed from graduated interest crediting rates with a rate for 2017 of 1.76% and grading from 2.25% in 2018 to 4.00% in 2025 to graduated interest crediting rates with a rate for 2018 of 2.36% and grading from 2.50% in 2019 to 4.00% in 2025.

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