

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan SAVINGS PLAN FOR EMPLOYEES OF PERNOD RICARD USA, LLC
1b	Three-digit plan number (PN) ▶ 004
1c	Effective date of plan 07/01/1981
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) PERNOD RICARD USA, LLC 250 PARK AVE NEW YORK, NY 10177
2b	Employer Identification Number (EIN) 52-2318616
2c	Plan Sponsor's telephone number 914-848-4794
2d	Business code (see instructions) 424800

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.	10/03/2024	TRISHA LABELLA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2248
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1335 6a(2) 1335 6b 15 6c 934 6d 2284 6e 6 6f 2290 6g(1) 2200 6g(2) 2252 6h 124
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:

2G 2J 2K 2S 2T 3H 2E 2F

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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF PERNOD RICARD USA, LLC	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 PERNOD RICARD USA, LLC	D Employer Identification Number (EIN) 52-2318616	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTANT	71641	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WARNER NORCROSS & JU

38-1422647

(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	ATTORNEY/LEGAL	58329	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEISERMAZARS

13-1459550

(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	CONSULTANT	37440	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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	17063	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
ABF LG CAP VAL R5 - SS&C GIDS, INC 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.04%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
ARTISAN SMALL CAP - SS&C GLOBAL IN 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
NB INTL EQ INST - SS&C GLOBAL INVE 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.10%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP SHORT TERM BOND - T. ROWE PRIC 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	MAZARS USA LLP	b EIN:	13-1459550
c Position:	AUDITOR		
d Address:		e Telephone:	732-205-2071

Explanation: THE MAZARS FIRM CEASED OPERATIONS AS A RESULT OF A TRANSACTION WITH FORVIS MAZARS, LLP ON JUNE 1, 2024.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>SAVINGS PLAN FOR EMPLOYEES OF PERNOD RICARD USA, LLC</u>	B Three-digit plan number (PN) ▶ <u>004</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PERNOD RICARD USA, LLC</u>	D Employer Identification Number (EIN) <u>52-2318616</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)	

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2020</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083983-001</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>2786080</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2035</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083977-001</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>14297733</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2065</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>82-6194314-001</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>1239746</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET INC</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083968-001</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>2617780</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2025</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083981-001</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>5286346</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2030</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083979-001</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>8700824</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2045</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083972-001</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>30463986</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2040

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

c EIN-PN 90-6083974-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19671988
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2055

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

c EIN-PN 27-6715074-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18514225
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2050

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

c EIN-PN 90-6083970-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27933404
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2060

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

c EIN-PN 45-3799419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6278930
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2070

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

c EIN-PN 88-6095930-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 543
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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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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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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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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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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, other than DCGs)

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

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

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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF PERNOD RICARD USA, LLC	B Three-digit plan number (PN) ►	004
C Plan sponsor's name as shown on line 2a of Form 5500 PERNOD RICARD USA, LLC	D Employer Identification Number (EIN) 52-2318616	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6752445	7307205
(2) Participant contributions	1b(2)	13227	14596
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	11381527	12305946
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	2090740	2177610
(9) Value of interest in common/collective trusts	1c(9)	0	137791585
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	222075788	138771106
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	242313727	298368048
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	242313727	298368048

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	13881424	
(B) Participants	2a(1)(B)	14099305	
(C) Others (including rollovers)	2a(1)(C)	3004622	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		30985351
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	531909	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	142944	
(F) Other	2b(1)(F)	10000	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		684853
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2675886	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2675886
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		11115396
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		39417032
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		84878518

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	28606608	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		28606608
f Corrective distributions (see instructions)	2f		38937
g Certain deemed distributions of participant loans (see instructions)	2g		-5821
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	17063	
(4) IQPA audit fees.....	2i(4)	37440	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	57603	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	72367	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		184473
j Total expenses. Add all expense amounts in column (b) and enter total	2j		28824197

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		56054321
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **FORVIS MAZARS LLP**

(2) EIN: **44-0160260**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.		☒	

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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF PERNOD RICARD USA, LLC	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 PERNOD RICARD USA, LLC	D Employer Identification Number (EIN) 52-2318616	

Part I	Distributions
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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	
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): 04-6568107		
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	

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

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	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
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☒ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702439A</u> .	



Savings Plan for Employees of Pernod Ricard USA, LLC

EIN 52-2318616 PN 004

**Independent Auditor's Report, Financial Statements,
and Supplemental Schedule**

December 31, 2023 and 2022



Savings Plan for Employees of Pernod Ricard USA, LLC
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December 31, 2023 and 2022

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Independent Auditor's Report

Employee Benefit Plans Administrative Committee
Savings Plan for Employees of Pernod Ricard USA, LLC
New York, New York

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed audit of the financial statements of the Savings Plan for Employees of Pernod Ricard USA, LLC (the "Plan"), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements (the "2023 Financial Statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2023 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023 stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2023 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

2023 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor's Report on the 2022 Financial Statements

Predecessor auditors performed an audit of the 2022 financial statements of Savings Plan for Employees of Pernod Ricard USA, LLC. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 3, 2023 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Forvis Mazars, LLP

**Iselin, New Jersey
September 30, 2024**

Federal Employer Identification Number: 44-0160260

Savings Plan for Employees of Pernod Ricard USA, LLC
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at Fair Value		
Mutual funds	\$ 151,077,052	\$ 233,457,315
Common collective trusts	<u>137,791,585</u>	<u>-</u>
Total Investments, at Fair Value	<u>288,868,637</u>	<u>233,457,315</u>
Receivables		
Employer contributions	7,307,205	6,752,445
Participant contributions	14,596	13,227
Notes receivable from participants	<u>2,177,610</u>	<u>2,090,740</u>
Total Receivables	<u>9,499,411</u>	<u>8,856,412</u>
Net Assets Available for Benefits	<u><u>\$ 298,368,048</u></u>	<u><u>\$ 242,313,727</u></u>

Savings Plan for Employees of Pernod Ricard USA, LLC
Statements of Changes in Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
Additions		
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ 50,533,007	\$ (66,715,401)
Interest and dividend income	3,207,216	10,332,021
Total Investment Income (Loss)	53,740,223	(56,383,380)
Contributions		
Participant	14,099,305	12,585,051
Rollover	3,004,622	5,374,247
Employer	13,881,424	12,631,844
Total Contributions	30,985,351	30,591,142
Interest Income on Notes Receivable from Participants	142,944	120,347
Other Income	10,000	10,000
Total Additions (Reductions)	84,878,518	(25,661,891)
Deductions		
Benefits paid to participants	28,639,725	16,213,673
Administrative expenses	184,472	215,650
Total Deductions	28,824,197	16,429,323
Net Increase (Decrease)	56,054,321	(42,091,214)
Transfer from Rabbit Hole Spirits, LLC 401K	-	408,185
Net Assets Available for Benefits, Beginning of Year	242,313,727	283,996,756
Net Assets Available for Benefits, End of Year	\$ 298,368,048	\$ 242,313,727

Note 1. Description of Plan

The following brief description of the Savings Plan for Employees of Pernod Ricard USA, LLC (the "Plan") provides only general information. Participants should refer to the plan document for a complete description of the Plan's provisions.

General

The Plan was established on July 1, 1981 and was amended and restated on January 1, 2016. The Plan is a profit sharing plan covering all eligible employees of Pernod Ricard USA, LLC and its affiliated companies (collectively, the "Company" or "Employer"). Refer to the Plan Document for a complete listing of affiliated companies. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* ("ERISA").

Eligibility

Employees become eligible to participate in the Plan and receive employer matching contributions upon the completion of one month of service.

Contributions

The Plan provides each participant with an opportunity to make either pre-tax, Roth, and/or after-tax contributions to the Plan, subject to the limitations of the Internal Revenue Code. Participants are also allowed to make rollover contributions of amounts received from other tax-qualified retirement plans. Effective January 1, 2011, all new hires are automatically enrolled in the Plan on the first day of the month, immediately following or coinciding with the day they complete their eligibility requirements at a 3% pre-tax deferral percentage. Employees may elect not to participate in the Plan. For participants hired before January 1, 2012 and participating in the Pernod Ricard USA, LLC Employees' Retirement Plan, the Company is required to make a matching contribution equal to 50% of the participants' salary deferral contributions, limited to the first 6% of participants' eligible compensation calculated on a plan year basis. For all participants hired on or after January 1, 2012, the Company is required to make a matching contribution equal to 83.33% of the participants' salary deferral contributions, limited to the first 6% of the participants' eligible compensation calculated on a plan year basis. Additionally, for all participants hired on or after January 1, 2012, the Company is required to make a non-elective contribution equal to 5% of the participants' eligible compensation.

Effective July 1, 2021, employees at Smooth Ambler Spirits Co. ("Smooth Ambler") began participating in the Plan. All prior service with Smooth Ambler is recognized for the purposes of determining eligibility and vesting. Participants who are employees of Smooth Ambler are eligible to receive a matching contribution equal to 50% of the participants' salary deferral contributions, limited to the first 6% of participants' eligible compensation calculated on a plan year basis. Participants who are employees of Smooth Ambler are not eligible to receive the non-elective contribution.

Effective July 1, 2022, employees at Rabbit Hole Spirits, LLC ("Rabbit Hole") began participating in the Plan. All prior service with Rabbit Hole is recognized for the purposes of determining eligibility and vesting. Participants who are employees of Rabbit Hole are eligible to receive a matching contribution equal to 50% of the participants' salary deferral contributions, limited to the first 6% of participants' eligible compensation calculated on a plan year basis. Participants who are employees of Rabbit Hole are not eligible to receive the non-elective contribution. Employees who were previously employees of Smooth Ambler or Rabbit Hole and are now employees of Pernod Ricard USA, LLC are eligible to receive a non-elective contribution equal to the pro-rated period of time they were employed by Pernod Ricard USA, LLC during the year.

Savings Plan for Employees of Pernod Ricard USA, LLC
Notes to Financial Statements
December 31, 2023 and 2022

Effective April 1, 2023, Codigo US, LLC employees became eligible to participate in the Plan and employees of the Company and shall receive credit service for their service with Codigo US, LLC.

Effective May 15, 2023, Skrewball Spirits, LLC became eligible to participate in the Plan and employees of the Company and shall receive credit service for their service with Skrewball Spirits, LLC.

Participants' Accounts

Each participant's account is credited with the participant's contributions, employer contributions and the earnings thereon. Contributions to the Plan are invested by the trustee as directed by the participants. Each participant may elect from one or more of the investment vehicles offered pursuant to the provisions of the Plan.

Vesting

Participants are immediately and fully vested in their own contributions, plus actual earnings thereon and become vested in the Company's matching and non-elective contributions, plus actual earnings thereon based on years of services as follows:

<u>Years of Service</u>	<u>Percent Vested</u>
Less than 1	0%
1	30%
2	50%
3	100%

Forfeitures

The Plan provides for terminated employees who resume employment within 5 years to have any forfeited amounts reinstated ("reinstatement period") if the employee repays the full amount of the distribution attributable to vested employer contributions prior to the end of the reinstatement period. Plan participants' forfeitures may be used to pay plan expenses or reduce the employers' contribution for the Plan year and, if applicable, any remaining amount shall be applied toward succeeding Plan years until fully utilized. Plan forfeitures of approximately \$173,000 and \$349,000 were applied in conjunction with the payment of plan expenses and employer contributions, respectively, for the year ended December 31, 2023. Plan forfeitures of approximately \$206,000 and \$730,000 were applied in conjunction with the payment of Plan expenses and employer contributions, respectively, for the year ended December 31, 2022. Forfeitures from employees for the years ended December 31, 2023 and 2022, were approximately \$652,000 and \$650,000, respectively. Plan forfeitures of approximately \$1,000 were transferred to the Plan during the year ended December 31, 2022 from the Rabbit Hole Spirits, LLC 401K plan. The available balance of forfeitures as of December 31, 2023 and 2022, were approximately \$524,000 and \$394,000, respectively.

Benefits

A participants' vested interest in the Plan's assets are distributable generally upon termination, disability, retirement, or death. Participants may withdraw from their individual accounts pursuant to specific guidelines as set forth in the Plan Document.

Notes Receivable from Participants

Participants are permitted to borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The maximum term of a loan is 5 years; or 15 years, if the loan is for the purchase of a principal residence and the maximum number of loans a participant may have outstanding at any time is one. The loans are secured by the balance in the participant's account and bear interest at a rate of prime plus two percent (2%). Notes receivable from participants are repaid through payroll deductions and monitored by

Savings Plan for Employees of Pernod Ricard USA, LLC
Notes to Financial Statements
December 31, 2023 and 2022

the plan administrator. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. Notes receivable from participants are measured at their unpaid principal balance, plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. As of December 31, 2023, the interest rates on the outstanding notes receivable from participants ranged from 5.25% to 10.50%.

Administrative Expenses

All transaction fees are paid from participants' accounts. Substantially all administrative expenses are paid by the Plan through the forfeiture fund (see Note 5), if available, otherwise they are to be paid by the Company.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussions of fair value measurements.

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

Payments of Benefits

Benefits are recorded when paid.

Note 3. Information Certified by the Trustee

The following is a summary of the investment information and notes receivable from participants regarding the Plan as of December 31, 2023 and 2022, and for the years then ended, included in the Plan's financial statements and supplemental schedule that was prepared or derived from information provided by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that such information is complete and accurate.

Savings Plan for Employees of Pernod Ricard USA, LLC
Notes to Financial Statements
December 31, 2023 and 2022

Information relating to investments and notes receivable from participants held by the trustee at December 31, is as follows:

	2023	2022
Mutual funds	\$ 151,077,052	\$ 233,457,315
Common collective trusts	\$ 137,791,585	\$ -
Notes receivable from participants	\$ 2,177,610	\$ 2,090,740

The following was also certified by the trustee for the years ended December 31;

	2023	2022
Net appreciation (depreciation) in fair value of investments	\$ 50,533,007	\$ (66,715,401)
Interest and dividend income	3,207,216	10,332,021
Interest income on notes receivable from participants	142,944	120,347
Other income	10,000	10,000
	\$ 53,893,167	\$ (56,253,033)

Note 4. Fair Value Measurements

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The assets 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 need to maximize the use of observable inputs and minimize the use of unobservable inputs. Valuation techniques used to measure fair value are defined 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: (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in inactive markets; (c) inputs other than quoted prices that are observable for the asset or liability; and (d) 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.

Savings Plan for Employees of Pernod Ricard USA, LLC
Notes to Financial Statements
December 31, 2023 and 2022

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2023 and 2022:

Mutual funds: *Mutual funds* are stated at fair value based on unadjusted quoted prices in an active market for each share held by the Plan.

Common collective trusts: The fair value of the common collective trust fund is determined by the custodian of the fund based on the underlying assets, which represent the net asset value, a practical expedient to fair value, of units held by the Plan. The Plan does not have any unfunded commitments relating to its investment in the common collective trust fund, or any significant restrictions on redemptions. Participant directed redemptions can be made on any business day and do not have a redemption notice period.

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

Investments at fair value as of December 31, 2023 are as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 151,077,052</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 151,077,052</u>
Total investments in the fair value hierarchy	151,077,052	-	-	151,077,052
Common collective trusts(a)	<u>-</u>	<u>-</u>	<u>-</u>	<u>137,791,585</u>
Total investments	<u>\$ 151,077,052</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 288,868,637</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient to fair value have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments at fair value as of December 31, 2022 are as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 233,457,315</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 233,457,315</u>

Note 5. Party-In-Interest Transactions

Certain Plan investments are managed by an affiliate of Fidelity and, therefore, these transactions qualify as party-in-interest transactions. Fees paid to an affiliate of Fidelity by the Plan for management services amounted to \$17,062 and \$10,550 for the years ended December 31, 2023 and 2022, respectively. Fees paid to the Plan's attorney, the Plan's auditor, and the Plan's investment advisor also qualify as party-in-interest transactions. During the years ended December 31, 2023 and 2022, fees paid by the Plan to the Plan's auditor, attorney, and investment advisor were \$167,410 and \$205,100, respectively.

Effective July 1, 2016, Fidelity and the Employer agreed that Fidelity shall make an annual payment in the amount of \$10,000 payable to the Plan, quarterly in arrears, as soon as administratively feasible after each quarter end to pay ERISA qualified plan administrative expenses. For both the years ended December 31, 2023 and 2022, an amount of \$10,000 was made available to the Plan. For the years ended December 31, 2023 and 2022, none of the revenue was used to pay for ERISA qualified plan administrative expenses. The balance available to pay future expenses was approximately \$41,500 and \$28,500 as of December 31, 2023 and 2022, respectively.

Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company reserves the right to amend, alter or terminate the Plan subject to the provisions of the ERISA. If the Plan is terminated, the amount credited to the account of each participant will be fully vested.

Note 7. Risks and Uncertainties

The Plan's investments are concentrated in mutual funds that invest in marketable securities. Such securities are subject to various risks, such as interest rate, market and credit risks that determine the value of the funds. Due to the level of risk associated with certain securities and the level of uncertainty related to changes in the value of these securities, it is at least reasonably possible that changes in market conditions in the near term could materially affect participants' account balances and the value of investments reported in the financial statements.

Note 8. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated September 13, 2023, that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. Plan management believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code and had no impact on the Plan's tax status. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the Internal Revenue Service. The Plan's management has analyzed the tax positions taken by the Plan, and has concluded that as of both December 31, 2023 **and 2022** and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's management believes it is no longer subject to income tax examinations for years prior to 2020.

Note 9. Subsequent Events

The Plan has evaluated subsequent events through September 30, 2024, the date these financial statements were available for issuance. All subsequent events requiring recognition or disclosure have been incorporated in these financial statements.

Supplemental Schedule

Savings Plan for Employees of Pernod Ricard USA, LLC
EIN 52-2318616 PN 004
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost **	(e) Current Value
	American Beacon	Large Cap Value Fund		\$ 6,270,933
	Artisan	Small Cap Fund		5,339,915
*	Fidelity	Money Market Fund		12,305,946
*	Fidelity	Balanced K		11,894,643
*	Fidelity	Contrafund K		19,540,672
*	Fidelity	US Bond Index Fund		5,779,305
*	Fidelity	500 Index Fund		27,901,539
*	Fidelity	Extended Market Index Fund		13,641,371
*	Fidelity	Inflation-Protected Bond Index Fund		1,389,146
*	Fidelity	Growth Company K6		37,045,850
	John Hancock	Income Fund R6		1,323,301
	Neuberger Berman	International Equity Fund		2,258,566
	T Rowe Price	Price Short-Term Bond		595,863
	Vanguard	Total International Stock Index		5,790,002
	Vanguard	Target Retirement Income		2,617,780
	Vanguard	Target Retirement 2020		2,786,080
	Vanguard	Target Retirement 2025		5,286,346
	Vanguard	Target Retirement 2030		8,700,824
	Vanguard	Target Retirement 2035		14,297,732
	Vanguard	Target Retirement 2040		19,671,988
	Vanguard	Target Retirement 2045		30,463,986
	Vanguard	Target Retirement 2050		27,933,404
	Vanguard	Target Retirement 2055		18,514,225
	Vanguard	Target Retirement 2060		6,278,930
	Vanguard	Target Retirement 2065		1,239,746
	Vanguard	Target Retirement 2070		544
*	Notes receivable from participants	5.25% - 10.50% maturing at various dates through July 2038		2,177,610
				<u>\$ 291,046,247</u>

(*) Party-in-interest.

(**) Cost information is not required for participant directed investments.



Savings Plan for Employees of Pernod Ricard USA, LLC

EIN 52-2318616 PN 004

**Independent Auditor's Report, Financial Statements,
and Supplemental Schedule**

December 31, 2023 and 2022



Savings Plan for Employees of Pernod Ricard USA, LLC
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December 31, 2023 and 2022

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Independent Auditor's Report

Employee Benefit Plans Administrative Committee
Savings Plan for Employees of Pernod Ricard USA, LLC
New York, New York

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed audit of the financial statements of the Savings Plan for Employees of Pernod Ricard USA, LLC (the "Plan"), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements (the "2023 Financial Statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2023 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023 stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2023 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

2023 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor's Report on the 2022 Financial Statements

Predecessor auditors performed an audit of the 2022 financial statements of Savings Plan for Employees of Pernod Ricard USA, LLC. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 3, 2023 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Forvis Mazars, LLP

**Iselin, New Jersey
September 30, 2024**

Federal Employer Identification Number: 44-0160260

Savings Plan for Employees of Pernod Ricard USA, LLC
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at Fair Value		
Mutual funds	\$ 151,077,052	\$ 233,457,315
Common collective trusts	<u>137,791,585</u>	<u>-</u>
Total Investments, at Fair Value	<u>288,868,637</u>	<u>233,457,315</u>
Receivables		
Employer contributions	7,307,205	6,752,445
Participant contributions	14,596	13,227
Notes receivable from participants	<u>2,177,610</u>	<u>2,090,740</u>
Total Receivables	<u>9,499,411</u>	<u>8,856,412</u>
Net Assets Available for Benefits	<u><u>\$ 298,368,048</u></u>	<u><u>\$ 242,313,727</u></u>

Savings Plan for Employees of Pernod Ricard USA, LLC
Statements of Changes in Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
Additions		
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ 50,533,007	\$ (66,715,401)
Interest and dividend income	3,207,216	10,332,021
Total Investment Income (Loss)	53,740,223	(56,383,380)
Contributions		
Participant	14,099,305	12,585,051
Rollover	3,004,622	5,374,247
Employer	13,881,424	12,631,844
Total Contributions	30,985,351	30,591,142
Interest Income on Notes Receivable from Participants	142,944	120,347
Other Income	10,000	10,000
Total Additions (Reductions)	84,878,518	(25,661,891)
Deductions		
Benefits paid to participants	28,639,725	16,213,673
Administrative expenses	184,472	215,650
Total Deductions	28,824,197	16,429,323
Net Increase (Decrease)	56,054,321	(42,091,214)
Transfer from Rabbit Hole Spirits, LLC 401K	-	408,185
Net Assets Available for Benefits, Beginning of Year	242,313,727	283,996,756
Net Assets Available for Benefits, End of Year	\$ 298,368,048	\$ 242,313,727

Note 1. Description of Plan

The following brief description of the Savings Plan for Employees of Pernod Ricard USA, LLC (the "Plan") provides only general information. Participants should refer to the plan document for a complete description of the Plan's provisions.

General

The Plan was established on July 1, 1981 and was amended and restated on January 1, 2016. The Plan is a profit sharing plan covering all eligible employees of Pernod Ricard USA, LLC and its affiliated companies (collectively, the "Company" or "Employer"). Refer to the Plan Document for a complete listing of affiliated companies. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* ("ERISA").

Eligibility

Employees become eligible to participate in the Plan and receive employer matching contributions upon the completion of one month of service.

Contributions

The Plan provides each participant with an opportunity to make either pre-tax, Roth, and/or after-tax contributions to the Plan, subject to the limitations of the Internal Revenue Code. Participants are also allowed to make rollover contributions of amounts received from other tax-qualified retirement plans. Effective January 1, 2011, all new hires are automatically enrolled in the Plan on the first day of the month, immediately following or coinciding with the day they complete their eligibility requirements at a 3% pre-tax deferral percentage. Employees may elect not to participate in the Plan. For participants hired before January 1, 2012 and participating in the Pernod Ricard USA, LLC Employees' Retirement Plan, the Company is required to make a matching contribution equal to 50% of the participants' salary deferral contributions, limited to the first 6% of participants' eligible compensation calculated on a plan year basis. For all participants hired on or after January 1, 2012, the Company is required to make a matching contribution equal to 83.33% of the participants' salary deferral contributions, limited to the first 6% of the participants' eligible compensation calculated on a plan year basis. Additionally, for all participants hired on or after January 1, 2012, the Company is required to make a non-elective contribution equal to 5% of the participants' eligible compensation.

Effective July 1, 2021, employees at Smooth Ambler Spirits Co. ("Smooth Ambler") began participating in the Plan. All prior service with Smooth Ambler is recognized for the purposes of determining eligibility and vesting. Participants who are employees of Smooth Ambler are eligible to receive a matching contribution equal to 50% of the participants' salary deferral contributions, limited to the first 6% of participants' eligible compensation calculated on a plan year basis. Participants who are employees of Smooth Ambler are not eligible to receive the non-elective contribution.

Effective July 1, 2022, employees at Rabbit Hole Spirits, LLC ("Rabbit Hole") began participating in the Plan. All prior service with Rabbit Hole is recognized for the purposes of determining eligibility and vesting. Participants who are employees of Rabbit Hole are eligible to receive a matching contribution equal to 50% of the participants' salary deferral contributions, limited to the first 6% of participants' eligible compensation calculated on a plan year basis. Participants who are employees of Rabbit Hole are not eligible to receive the non-elective contribution. Employees who were previously employees of Smooth Ambler or Rabbit Hole and are now employees of Pernod Ricard USA, LLC are eligible to receive a non-elective contribution equal to the pro-rated period of time they were employed by Pernod Ricard USA, LLC during the year.

Savings Plan for Employees of Pernod Ricard USA, LLC
Notes to Financial Statements
December 31, 2023 and 2022

Effective April 1, 2023, Codigo US, LLC employees became eligible to participate in the Plan and employees of the Company and shall receive credit service for their service with Codigo US, LLC.

Effective May 15, 2023, Skrewball Spirits, LLC became eligible to participate in the Plan and employees of the Company and shall receive credit service for their service with Skrewball Spirits, LLC.

Participants' Accounts

Each participant's account is credited with the participant's contributions, employer contributions and the earnings thereon. Contributions to the Plan are invested by the trustee as directed by the participants. Each participant may elect from one or more of the investment vehicles offered pursuant to the provisions of the Plan.

Vesting

Participants are immediately and fully vested in their own contributions, plus actual earnings thereon and become vested in the Company's matching and non-elective contributions, plus actual earnings thereon based on years of services as follows:

<u>Years of Service</u>	<u>Percent Vested</u>
Less than 1	0%
1	30%
2	50%
3	100%

Forfeitures

The Plan provides for terminated employees who resume employment within 5 years to have any forfeited amounts reinstated ("reinstatement period") if the employee repays the full amount of the distribution attributable to vested employer contributions prior to the end of the reinstatement period. Plan participants' forfeitures may be used to pay plan expenses or reduce the employers' contribution for the Plan year and, if applicable, any remaining amount shall be applied toward succeeding Plan years until fully utilized. Plan forfeitures of approximately \$173,000 and \$349,000 were applied in conjunction with the payment of plan expenses and employer contributions, respectively, for the year ended December 31, 2023. Plan forfeitures of approximately \$206,000 and \$730,000 were applied in conjunction with the payment of Plan expenses and employer contributions, respectively, for the year ended December 31, 2022. Forfeitures from employees for the years ended December 31, 2023 and 2022, were approximately \$652,000 and \$650,000, respectively. Plan forfeitures of approximately \$1,000 were transferred to the Plan during the year ended December 31, 2022 from the Rabbit Hole Spirits, LLC 401K plan. The available balance of forfeitures as of December 31, 2023 and 2022, were approximately \$524,000 and \$394,000, respectively.

Benefits

A participants' vested interest in the Plan's assets are distributable generally upon termination, disability, retirement, or death. Participants may withdraw from their individual accounts pursuant to specific guidelines as set forth in the Plan Document.

Notes Receivable from Participants

Participants are permitted to borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The maximum term of a loan is 5 years; or 15 years, if the loan is for the purchase of a principal residence and the maximum number of loans a participant may have outstanding at any time is one. The loans are secured by the balance in the participant's account and bear interest at a rate of prime plus two percent (2%). Notes receivable from participants are repaid through payroll deductions and monitored by

Savings Plan for Employees of Pernod Ricard USA, LLC
Notes to Financial Statements
December 31, 2023 and 2022

the plan administrator. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. Notes receivable from participants are measured at their unpaid principal balance, plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. As of December 31, 2023, the interest rates on the outstanding notes receivable from participants ranged from 5.25% to 10.50%.

Administrative Expenses

All transaction fees are paid from participants' accounts. Substantially all administrative expenses are paid by the Plan through the forfeiture fund (see Note 5), if available, otherwise they are to be paid by the Company.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussions of fair value measurements.

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

Payments of Benefits

Benefits are recorded when paid.

Note 3. Information Certified by the Trustee

The following is a summary of the investment information and notes receivable from participants regarding the Plan as of December 31, 2023 and 2022, and for the years then ended, included in the Plan's financial statements and supplemental schedule that was prepared or derived from information provided by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that such information is complete and accurate.

Savings Plan for Employees of Pernod Ricard USA, LLC
Notes to Financial Statements
December 31, 2023 and 2022

Information relating to investments and notes receivable from participants held by the trustee at December 31, is as follows:

	2023	2022
Mutual funds	<u>\$ 151,077,052</u>	<u>\$ 233,457,315</u>
Common collective trusts	<u>\$ 137,791,585</u>	<u>\$ -</u>
Notes receivable from participants	<u>\$ 2,177,610</u>	<u>\$ 2,090,740</u>

The following was also certified by the trustee for the years ended December 31;

	2023	2022
Net appreciation (depreciation) in fair value of investments	\$ 50,533,007	\$ (66,715,401)
Interest and dividend income	3,207,216	10,332,021
Interest income on notes receivable from participants	142,944	120,347
Other income	<u>10,000</u>	<u>10,000</u>
	<u>\$ 53,893,167</u>	<u>\$ (56,253,033)</u>

Note 4. Fair Value Measurements

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The assets 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 need to maximize the use of observable inputs and minimize the use of unobservable inputs. Valuation techniques used to measure fair value are defined 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: (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in inactive markets; (c) inputs other than quoted prices that are observable for the asset or liability; and (d) 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.

Savings Plan for Employees of Pernod Ricard USA, LLC
Notes to Financial Statements
December 31, 2023 and 2022

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2023 and 2022:

Mutual funds: *Mutual funds* are stated at fair value based on unadjusted quoted prices in an active market for each share held by the Plan.

Common collective trusts: The fair value of the common collective trust fund is determined by the custodian of the fund based on the underlying assets, which represent the net asset value, a practical expedient to fair value, of units held by the Plan. The Plan does not have any unfunded commitments relating to its investment in the common collective trust fund, or any significant restrictions on redemptions. Participant directed redemptions can be made on any business day and do not have a redemption notice period.

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

Investments at fair value as of December 31, 2023 are as follows:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 151,077,052	\$ -	\$ -	\$ 151,077,052
Total investments in the fair value hierarchy	151,077,052	-	-	151,077,052
Common collective trusts(a)	-	-	-	137,791,585
Total investments	\$ 151,077,052	\$ -	\$ -	\$ 288,868,637

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient to fair value have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments at fair value as of December 31, 2022 are as follows:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 233,457,315	\$ -	\$ -	\$ 233,457,315

Note 5. Party-In-Interest Transactions

Certain Plan investments are managed by an affiliate of Fidelity and, therefore, these transactions qualify as party-in-interest transactions. Fees paid to an affiliate of Fidelity by the Plan for management services amounted to \$17,062 and \$10,550 for the years ended December 31, 2023 and 2022, respectively. Fees paid to the Plan's attorney, the Plan's auditor, and the Plan's investment advisor also qualify as party-in-interest transactions. During the years ended December 31, 2023 and 2022, fees paid by the Plan to the Plan's auditor, attorney, and investment advisor were \$167,410 and \$205,100, respectively.

Effective July 1, 2016, Fidelity and the Employer agreed that Fidelity shall make an annual payment in the amount of \$10,000 payable to the Plan, quarterly in arrears, as soon as administratively feasible after each quarter end to pay ERISA qualified plan administrative expenses. For both the years ended December 31, 2023 and 2022, an amount of \$10,000 was made available to the Plan. For the years ended December 31, 2023 and 2022, none of the revenue was used to pay for ERISA qualified plan administrative expenses. The balance available to pay future expenses was approximately \$41,500 and \$28,500 as of December 31, 2023 and 2022, respectively.

Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company reserves the right to amend, alter or terminate the Plan subject to the provisions of the ERISA. If the Plan is terminated, the amount credited to the account of each participant will be fully vested.

Note 7. Risks and Uncertainties

The Plan's investments are concentrated in mutual funds that invest in marketable securities. Such securities are subject to various risks, such as interest rate, market and credit risks that determine the value of the funds. Due to the level of risk associated with certain securities and the level of uncertainty related to changes in the value of these securities, it is at least reasonably possible that changes in market conditions in the near term could materially affect participants' account balances and the value of investments reported in the financial statements.

Note 8. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated September 13, 2023, that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. Plan management believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code and had no impact on the Plan's tax status. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the Internal Revenue Service. The Plan's management has analyzed the tax positions taken by the Plan, and has concluded that as of both December 31, 2023 **and 2022** and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's management believes it is no longer subject to income tax examinations for years prior to 2020.

Note 9. Subsequent Events

The Plan has evaluated subsequent events through September 30, 2024, the date these financial statements were available for issuance. All subsequent events requiring recognition or disclosure have been incorporated in these financial statements.

Supplemental Schedule

Savings Plan for Employees of Pernod Ricard USA, LLC
EIN 52-2318616 PN 004
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2023

	(b)	(c)	(d)	(e)
(a)	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost **	Current Value
	American Beacon	Large Cap Value Fund		\$ 6,270,933
	Artisan	Small Cap Fund		5,339,915
*	Fidelity	Money Market Fund		12,305,946
*	Fidelity	Balanced K		11,894,643
*	Fidelity	Contrafund K		19,540,672
*	Fidelity	US Bond Index Fund		5,779,305
*	Fidelity	500 Index Fund		27,901,539
*	Fidelity	Extended Market Index Fund		13,641,371
*	Fidelity	Inflation-Protected Bond Index Fund		1,389,146
*	Fidelity	Growth Company K6		37,045,850
	John Hancock	Income Fund R6		1,323,301
	Neuberger Berman	International Equity Fund		2,258,566
	T Rowe Price	Price Short-Term Bond		595,863
	Vanguard	Total International Stock Index		5,790,002
	Vanguard	Target Retirement Income		2,617,780
	Vanguard	Target Retirement 2020		2,786,080
	Vanguard	Target Retirement 2025		5,286,346
	Vanguard	Target Retirement 2030		8,700,824
	Vanguard	Target Retirement 2035		14,297,732
	Vanguard	Target Retirement 2040		19,671,988
	Vanguard	Target Retirement 2045		30,463,986
	Vanguard	Target Retirement 2050		27,933,404
	Vanguard	Target Retirement 2055		18,514,225
	Vanguard	Target Retirement 2060		6,278,930
	Vanguard	Target Retirement 2065		1,239,746
	Vanguard	Target Retirement 2070		544
*	Notes receivable from participants	5.25% - 10.50% maturing at various dates through July 2038		2,177,610
				<u>\$ 291,046,247</u>

(*) Party-in-interest.

(**) Cost information is not required for participant directed investments.