# 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**

## 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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
PENSION PLAN FOR PACTIV EVERGREEN

**1b** Three-digit plan number (PN) ▶ 042

**1c** Effective date of plan 07/01/1964

**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)
PACTIV LLC

1900 WEST FIELD COURT
LAKE FOREST, IL 60045-4828

**2b** Employer Identification Number (EIN) 36-2552989

**2c** Plan Sponsor's telephone number 847-482-2000

**2d** Business code (see instructions) 551112

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/15/2024 | JUSTIN DANIEL BOWLIN |
| | **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

PACTIV EVERGREEN EMPLOYEE BENEFITS ADMINISTRATION COMMITTEE

1900 WEST FIELD COURT
LAKE FOREST, IL 60045-4828

**3b** Administrator's EIN: 27-1086869

**3c** Administrator's telephone number: 847-482-2000

**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

**4b** EIN

**c** Plan Name

**4d** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 19659 |
| **6** | Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** | Total number of active participants at the beginning of the plan year | **6a(1)** | 4379 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 3875 |
| **b** | Retired or separated participants receiving benefits | **6b** | 3662 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 10289 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 17826 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 1340 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 19166 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 9 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

1A 1B 1C 3F 3H

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

**9a** Plan funding arrangement (check all that apply)

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

**9b** Plan benefit arrangement (check all that apply)

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 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 A
## (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
PENSION PLAN FOR PACTIV EVERGREEN

**B** Three-digit plan number (PN) ▶ 042

**C** Plan sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

**D** Employer Identification Number (EIN)
36-2552989

**Part I** **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
EQUITABLE FINANCIAL LIFE INSURANCE COMPANY

| **(b)** EIN | **(c)** NAIC code | **(d)** Contract or identification number | **(e)** Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | **(f)** From | **(g)** To |
| 13-5570651 | 62944 | 2943 | 10 | 01/01/2023 | 12/31/2023 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| **(a)** Total amount of commissions paid | **(b)** Total amount of fees paid |
|---|---|
| | |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

## Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | 386600 |

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| b | Premiums paid to carrier | 6b | |
| c | Premiums due but unpaid at the end of the year | 6c | |
| d | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. | 6d | |

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

| | | | | | |
|---|---|---|---|---|---|
| b | Balance at the end of the previous year | | | 7b | 381035 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | 11061 | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) | 7c(5) | | | |
| | ▶ | | | | |
| | (6) Total additions | | | 7c(6) | 11061 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**) | | | 7d | 392096 |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | 1778 | | |
| | (2) Administration charge made by carrier | 7e(2) | 3718 | | |
| | (3) Transferred to separate account | 7e(3) | | | |
| | (4) Other (specify below) | 7e(4) | | | |
| | ▶ | | | | |
| | (5) Total deductions | | | 7e(5) | 5496 |
| f | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 386600 |

## Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | **9a(1)** | | | |
| (2) Increase (decrease) in amount due but unpaid | **9a(2)** | | | |
| (3) Increase (decrease) in unearned premium reserve | **9a(3)** | | | |
| (4) Earned (**(1)** + **(2)** - **(3)**) | | | **9a(4)** | 0 |
| **b** Benefit charges (1) Claims paid | **9b(1)** | | | |
| (2) Increase (decrease) in claim reserves | **9b(2)** | | | |
| (3) Incurred claims (add **(1)** and **(2)**) | | | **9b(3)** | 0 |
| (4) Claims charged | | | **9b(4)** | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | **9c(1)(A)** | | | |
| (B) Administrative service or other fees | **9c(1)(B)** | | | |
| (C) Other specific acquisition costs | **9c(1)(C)** | | | |
| (D) Other expenses | **9c(1)(D)** | | | |
| (E) Taxes | **9c(1)(E)** | | | |
| (F) Charges for risks or other contingencies | **9c(1)(F)** | | | |
| (G) Other retention charges | **9c(1)(G)** | | | |
| (H) Total retention | | | **9c(1)(H)** | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.) | | | **9c(2)** | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | |
| (2) Claim reserves | | | **9d(2)** | |
| (3) Other reserves | | | **9d(3)** | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | **10b** | |

Specify nature of costs.

## Part IV Provision of Information

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
PENSION PLAN FOR PACTIV EVERGREEN

**B** Three-digit plan number (PN) ▶ 042

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

**D** Employer Identification Number (EIN)
36-2552989

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

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

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2023

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 935338581 |
| **b** Actuarial value | **2b** | 935338581 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 2962 | 239445640 | 239445640 |
| **b** For terminated vested participants | 12318 | 480920551 | 480920551 |
| **c** For active participants | 4379 | 171908277 | 177083951 |
| **d** Total | 19659 | 892274468 | 897450142 |

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |

| | | |
|---|---|---|
| **5** Effective interest rate | **5** | 5.28 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 616151 |
| **b** Expected plan-related expenses | **6b** | 6155071 |
| **c** Target normal cost | **6c** | 6771222 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Signature of actuary

09/17/2024
Date

CHRISTOPHER G. BIRCH
Type or print name of actuary

23-07123
Most recent enrollment number

AON CONSULTING, INC.
Firm name

312-381-1000
Telephone number (including area code)

MSC# 17510
P.O. BOX 1447
LINCOLNSHIRE, IL 60069

Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 35917995 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 22131 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 35895864 |
| 10 | Interest on line 9 using prior year's actual return of -21.88 % | 0 | -7854015 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38a from prior year) | | 86 |
| b(1) | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.33 % | | 0 |
| b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | | -19 |
| c | Total available at beginning of current plan year to add to prefunding balance | | 67 |
| d | Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 28041849 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 101.09 % |
| 15 | Adjusted funding target attainment percentage | 15 | 101.03 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 90.21 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

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

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| a | Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | 0 |
| b | Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| c | Contributions allocated toward minimum required contribution for current year adjusted to valuation date. | 19c | 0 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 4.75 % | 5.00 % | 5.74 % | ☐ N/A, full yield curve used |

**b** Applicable month (enter code) **21b** 4

**22** Weighted average retirement age **22** 63

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

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

**28** Unpaid minimum required contributions for all prior years **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

## Part VIII Minimum Required Contribution For Current Year

**31** Target normal cost and excess assets (see instructions):

**a** Target normal cost (line 6c) **31a** 6771222

**b** Excess assets, if applicable, but not greater than line 31a **31b** 6771222

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | 0 | 0 |

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 0

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

**36** Additional cash requirement (line 34 minus line 35) **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0

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

**a** Total (excess, if any, of line 37 over line 36) **38a** 0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

**40** Unpaid minimum required contributions for all years **40** 0

## Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2023**<br>**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
PENSION PLAN FOR PACTIV EVERGREEN

**B** Three-digit plan number (PN) ▶ 042

**C** Plan sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

**D** Employer Identification Number (EIN)
36-2552989

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

CONDUENT HR SERVICES, LLC

04-3609848

| (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? |
|---|---|---|---|---|---|---|
| 12 15 36 38 50 64 | NONE | 2554509 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

AON CONSULTING INC.

22-2232264

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 50 | NONE | 592210 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

NORTHERN TRUST COMPANY

36-1561860

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 19 21 28 33 34 50 51 62 68 71 | NONE | 393430 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | 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)

PENSION BENEFIT INFORMATION, LLC

82-4722389

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 49 51 | NONE | 118790 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

CROWE LLP

35-0921680

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 50 | NONE | 61031 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

SEYFARTH SHAW LLP

36-2152202

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 50 | NONE | 54466 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

BLOOMBERG FINANCE L.P.

06-1818168

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 49 50 | NONE | 24469 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

BUCK GLOBAL, LLC

13-3954297

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 17 50 | NONE | 16585 | Yes [ ] No [X] | 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 |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

**a** Name: KELLI KREGEL-THORP
**b** EIN: 22-2232264
**c** Position: ENROLLED ACTUARY
**d** Address: AON
4 OVERLOOK POINT
LINCOLNSHIRE, IL 60069
**e** Telephone: 847-442-0121

Explanation: INTERNAL CHANGE IN ASSIGNMENTS AT AON

**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.**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

**A** Name of plan
PENSION PLAN FOR PACTIV EVERGREEN

**B** Three-digit plan number (PN) ▶ 042

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

**D** Employer Identification Number (EIN)
36-2552989

**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: PACTIV GENERAL EMPLOYEE BENEFIT TRU

**b** Name of sponsor of entity listed in (a): PACTIV LLC

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 06-6534874-100 | M | 988617519 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

# 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
PENSION PLAN FOR PACTIV EVERGREEN

**B** Three-digit plan number (PN) ▶ 042

**C** Plan sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

**D** Employer Identification Number (EIN)
36-2552989

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 74900 | 0 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 8167354 | 0 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 926731964 | 988617519 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | | |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 381035 | 386600 |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **e** Buildings and other property used in plan operation | 1e | | |
| **f** Total assets (add all amounts in lines 1a through 1e) | 1f | 935355253 | 989004119 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | | |
| **h** Operating payables | 1h | 15519 | 0 |
| **i** Acquisition indebtedness | 1i | | |
| **j** Other liabilities | 1j | | |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 15519 | 0 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 935339734 | 989004119 |

## 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) | | |
| **(B)** Participants | 2a(1)(B) | | |
| **(C)** Others (including rollovers) | 2a(1)(C) | | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 0 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | 11061 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 11061 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | 95479004 |
| **(9)** Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | |
| **c** Other income | 2c | | |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 95490065 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 36146665 | |
| **(2)** To insurance carriers for the provision of benefits | 2e(2) | | |
| **(3)** Other | 2e(3) | | |
| **(4)** Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 36146665 |
| **f** Corrective distributions (see instructions) | 2f | | |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | |
| **h** Interest expense | 2h | | |
| **i** Administrative expenses: | | | |
| **(1)** Salaries and allowances | 2i(1) | | |
| **(2)** Contract administrator fees | 2i(2) | | |
| **(3)** Recordkeeping fees | 2i(3) | 2554509 | |
| **(4)** IQPA audit fees | 2i(4) | 688 | |
| **(5)** Investment advisory and investment management fees | 2i(5) | 205885 | |
| **(6)** Bank or trust company trustee/custodial fees | 2i(6) | 393430 | |
| **(7)** Actuarial fees | 2i(7) | 592210 | |
| **(8)** Legal fees | 2i(8) | 54466 | |
| **(9)** Valuation/appraisal fees | 2i(9) | | |
| **(10)** Other trustee fees and expenses | 2i(10) | | |
| **(11)** Other expenses | 2i(11) | 1877827 | |
| **(12)** Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 5679015 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 41825680 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | 53664385 |
| **l** Transfers of assets: | | | |
| **(1)** To this plan | 2l(1) | | |
| **(2)** From this plan | 2l(2) | | |

## Part III Accountant's Opinion

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

**(1)** [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

**(1)** [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: CROWE LLP **(2)** EIN: 35-0921680

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | **4a** | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** Was this plan covered by a fidelity bond? | **4e** | X | | 2500000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | | X | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | **4n** | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 513812.

# 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.**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

**A** Name of plan
PENSION PLAN FOR PACTIV EVERGREEN

**B** Three-digit plan number (PN) ▶ 042

**C** Plan sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

**D** Employer Identification Number (EIN)
36-2552989

## Part I Distributions

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1** 0

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 38-1356592

**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** 380

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6 a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... **6a**

**b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b**

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

## Part III Amendments

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☒ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

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

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

**11 a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

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

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

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

| | | |
|---|---|---|
| **a** Enter the number of employers who withdrew during the preceding plan year | **16a** | |
| **b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

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

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

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

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

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

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 84.0 %

High-Yield Debt: 9.0 % Real Assets: 5.0 % Cash or Cash Equivalents: 2.0 % 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

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

**PENSION PLAN FOR PACTIV EVERGREEN**
Lake Forest, Illinois

**FINANCIAL STATEMENTS**
December 31, 2023 and 2022

PENSION PLAN FOR PACTIV EVERGREEN

FINANCIAL STATEMENTS
December 31, 2023 and 2022

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# INDEPENDENT AUDITOR'S REPORT

Pactiv Evergreen Employee Benefits Administration Committee
Pension Plan for Pactiv Evergreen
Lake Forest, Illinois

## *Opinion on the 2023 Financial Statements*

We have audited the financial statements of Pension Plan for Pactiv Evergreen (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement 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 year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

## *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 audit opinion on the 2023 financial statements.

## *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.

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 from the date 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.

(Continued)

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

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.

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.

***2023 Supplemental Schedules Required by ERISA***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i – 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 is 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 has been subjected to the auditing procedures applied in the audit of the 2023 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its 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 information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

(Continued)

***Other Matter - Auditor's Report on the 2022 Financial Statements***

We performed an audit of the 2022 financial statements of Pension Plan for Pactiv Evergreen. 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, our 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. In our report dated October 13, 2023, we indicated that in our opinion (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).

Crowe LLP

Oak Brook, Illinois
October 15, 2024

PENSION PLAN FOR PACTIV EVERGREEN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023 and 2022

| | 2023 | 2022 |
|---|---|---|
| **ASSETS** | | |
| Plan's interest in Pactiv General Employee Benefit Trust, at fair value | $ 988,617,519 | $ 926,731,964 |
| Investment contract held by the Plan, at fair value | 386,600 | 381,035 |
| Total investments | 989,004,119 | 927,112,999 |
| Contributions receivable | - | 74,900 |
| Plan annuity receivable (Note 1) | - | 8,167,354 |
| Total assets | 989,004,119 | 935,355,253 |
| **LIABILITIES** | | |
| Accrued expenses | - | 15,519 |
| **NET ASSETS AVAILABLE FOR BENEFITS** | $ 989,004,119 | $ 935,339,734 |

See accompanying notes to financial statements.

PENSION PLAN FOR PACTIV EVERGREEN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2023 and 2022

| | 2023 | 2022 |
|---|---|---|
| **Additions (deductions)** | | |
| Net investment gain from Pactiv General Employee Benefit Trust | $ 95,479,004 | $ 119,703 |
| Interest income – investment contract | 11,061 | - |
| Employer contributions | - | 188,376 |
| Net depreciation in fair value of investments | - | (879,900) |
| Benefits paid to participants | (36,146,665) | (344,802) |
| Administrative fees | (5,679,015) | (178,135) |
| Net increase (decrease) before transfers | 53,664,385 | (1,094,758) |
| Transfer in from other plan (Note 1) | - | 931,258,125 |
| Net increase | 53,664,385 | 930,163,367 |
| Net assets available for benefits, beginning of year | 935,339,734 | 5,176,367 |
| **Net assets available for benefits, end of year** | $ 989,004,119 | $ 935,339,734 |

See accompanying notes to financial statements.

## NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the Pension Plan for Pactiv Evergreen (the Plan) is provided for general information only. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined benefit plan that provides tax-deferred pension, death, and disability benefits to certain hourly employees at the Pennsylvania location of Fabri-Kal Corporation (the Corporation) and certain hourly and salaried former employees of Pactiv LLC who have met the service requirements as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective December 1, 2005, the Plan was closed to employees hired after December 1, 2005. The Plan has remained in effect only for those retirees currently receiving benefits under the Plan, active employees who were hired before December 2, 2005, and former employees who were employed on December 1, 2005, and have vested benefits.

Effective December 31, 2011, the Plan was amended to cease future accruals of benefits. Benefits earned prior to this date will not be reduced.

On October 1, 2021, Two Mitts, Inc. (parent company of the Corporation) sold the Corporation to a subsidiary of Pactiv Evergreen, Inc. Through June 2022, the Plan was not impacted by the sale and all obligations of the Corporation and Plan carried forward under the ownership transfer. In June 2022, the Pactiv Evergreen Employee Benefits Administration Committee assumed administration of the Plan. Effective December 15, 2022, the Plan and the Pension Plan for Salaried Employees of Fabri-Kal Corporation (the Salaried Plan) began participating in the Pactiv General Employee Benefit Trust (the GEBT), and all assets of the Plan were transferred to the GEBT.

Effective December 31, 2022, the net assets of the Pactiv Evergreen Pension Plan (the PEPP) merged into the Plan. As a result of the merger, net assets totaling $931,258,125 (including $8,167,354 related to an annuity refund related to the PEPP that was deposited into the Plan) and accumulated plan benefit obligations of $905.2 million transferred into the Plan. The participants that merged into the Plan maintained the original provisions from PEPP which can be found in the PEPP Plan Document.

Effective March 6, 2023, Pactiv Evergreen, Inc. announced the closing of their Canton, North Carolina and Olmsted Falls, Ohio locations. Effective December 31, 2023, the Plan was amended to cease future accruals of benefits for all participants who became a participant to the plan effective January 1, 2014 from PACE Industry Union-Management Pension Fund (Former PIUMPF Participants).

Effective December 31, 2023, certain Blue Ridge Paper Products Inc. collectively bargained employees had their defined benefit frozen. However, the Company continued to count service for the purposes of vesting and eligibility. No new entrants or additional benefit accrual occurred after December 31, 2023.

Pactiv General Employee Benefit Trust: A portion of the Plan's investments are in the GEBT, which was established for the investment of assets of other defined benefit pension plans sponsored by Pactiv LLC (the Company) or its affiliates. The net assets of the GEBT are held by The Northern Trust Company (the GEBT Trustee). Net assets, investment income (loss), and administrative expenses are allocated to the individual plans by the GEBT Trustee based upon the terms of the Master Trust agreement. The Plan and the Salaried Plan transferred assets into the GEBT on December 15, 2022. As of December 31, 2023 and 2022, and for the year ended December 31, 2023, the GEBT was comprised of the assets of the Plan and the Salaried Plan. From December 16, 2022 to December 31, 2022, the Plan, the PEPP, and the Salaried Plan were participating in the GEBT. For the period from January 1, 2022 through December 15, 2022, the PEPP was the only plan participating in the GEBT.

(Continued)

**NOTE 1 – DESCRIPTION OF PLAN** (Continued)

Payment of Benefits: Under the Plan, participants who have reached age 65 are entitled to monthly pension benefits equal to their accrued benefit. A participant who has attained age 60 with five years of benefit service may retire early and receive monthly benefits equal to the accrued benefit reduced by 0.6% for each full month by which the early retirement date precedes the participant's normal retirement date. Participants may elect to receive benefits in the form of a joint and survivor annuity, a single lump sum payment or other optional forms of annuity payments. Death and disability payments are also available to participants and their beneficiaries.

Vesting: The participants' portion of the accrued benefits are fully vested after five years. There is no vesting prior to five years of service.

Funding Policy: The Plan sponsor has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. Minimum funding amounts of ERISA have been met.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting: The accompanying financial statements 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 (GAAP) requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from those estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimates of the actuarial present value of accumulated plan benefits and the fair values of the Plan's interest in the GEBT.

Investment Valuation and Income Recognition: Investments in the Plan's interest in the GEBT and the Plan's other investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The oversight committee of the Plan sponsor determines the Plan's valuation policies utilizing information provided by the trustee. Purchases and sales of securities are recorded on a trade-date basis.

Net investment gain from the GEBT includes the GEBT's gains and losses on investments bought and sold, as well as held during the year.

The Plan also presents the net appreciation (depreciation) in the fair value of its investments held outside the Master Trust, which consists of the realized gains and losses as well as the unrealized appreciation (depreciation) on investments held.

Interest income is recorded on the accrual basis. Net investment income of the GEBT is allocated to the Plan based upon its interest in net assets of the GEBT. Interest income on the investment contract is recorded as earned. Dividends are recorded on the ex-dividend date.

(Continued)

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Risks and Uncertainties: The Plan and GEBT invests in various investments. Investments are exposed to various risks, such as interest rate, market, liquidity, and credit risks, as well as risks associated with global events. Due to the level of risk associated with certain investments, it is at least reasonably possible changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets.

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

Payment of Benefits: Benefits are recorded when paid.

Plan Expense: The investment management fees are paid by the GEBT and are reflected in the financial statements of the GEBT as a reduction of investment return and included in the investment income (loss) reported by the GEBT. Certain expenses are paid by the Plan, such as actuarial and audit fees and Pension Benefit Guarantee Corporation (PBGC) premiums. During 2023 and 2022, respectively, approximately $5,679,000 and $178,000 of expenses were paid by the Plan. Certain expenses of the Plan are paid by the Corporation or the Company.

**NOTE 3 – INVESTMENTS**

Inputs to valuation techniques refer to the assumptions that market participants would use in pricing the asset. The Plan utilizes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The three levels of the fair value hierarchy are described as follows:

*Level 1* – Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets.

*Level 2* – Inputs to the valuation methodology include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, other inputs that are observable, or can be corroborated by observable market data.

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

(Continued)

**NOTE 3 – INVESTMENTS** (Continued)

The following valuation methods and assumptions used by the Plan to estimate the fair value of investments apply to investments held directly by the Plan and those held as underlying investments of the Master Trust:

Plan's Interest in the GEBT: The fair value of the Plan's interest in the GEBT reflects the Plan's interest in the fair value of the underlying net assets of the GEBT.

*Common Stocks, Exchange Traded Fund, and Mutual Funds* – The fair values of common stocks, the exchange traded fund, and mutual funds are determined by obtaining quoted prices on nationally and internationally recognized securities exchanges (Level 1 inputs).

*Interest Bearing Funds* – The fair value of interest-bearing cash is determined based upon the deposit account balance, with no discounts for credit quality or liquidity restrictions (Level 1 inputs).

*Corporate Bonds* – Corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings (Level 2 inputs). When quoted prices are not available for identical or similar bonds, the bond is valued using matrix pricing, a mathematical technique widely used in the industry to value debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities (Level 2 inputs).

*Limited Partnership* – The investment in the limited partnership is valued at net asset value based on undistributed partners' capital as audited by the limited partnership's independent auditors. The fair value is calculated based on the fair value of underlying securities, which include investments in real estate funds. In general, fair values of publicly traded companies are based on the closing price quoted on a public exchange as of the last day of the reporting period. Fair values of privately held companies are based on reviewing the price of recent transactions or by calculating the fair value using a variety of industry-accepted techniques. The investment objective of the real estate partnership is to actively manage a core portfolio of primarily real estate investments located in the United States. The real estate partnership provides for quarterly redemptions by the GEBT with a 60-day advance notice requirement.

*Collective Trust and Pooled Separate Account* – The fair value of participation units owned by the GEBT for a collective trust and a pooled separate account are based on the net asset values per unit as reported by the fund managers as of the Plan's financial statement dates and recent transaction prices. The short-term collective trust and the pooled separate account provide for daily redemptions at reported net asset value per share, with no advance notice requirements.

(Continued)

**NOTE 3 – INVESTMENTS** (Continued)

Investments of the GEBT measured at fair value on a recurring basis are summarized below.

| | Fair Value Measurements at December 31, 2023, Using | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| **Assets** | | | | |
| Exchange traded fund | $ 7,325,581 | $ - | $ - | $ 7,325,581 |
| Interest bearing funds | 2,050,000 | - | - | 2,050,000 |
| Mutual funds | 4,079,185 | - | - | 4,079,185 |
| Corporate bonds | - | 909,812,907 | - | 909,812,907 |
| Total investments in fair value hierarchy | $ 13,454,766 | $ 909,812,907 | $ - | 923,267,673 |
| Investments measured at net asset value* | | | | |
| Collective trust - short term | | | | 25,920,281 |
| Limited partnership – real estate | | | | 43,826,024 |
| Pooled separate account | | | | 1,043,809 |
| Total investments at fair value | | | | $ 994,057,787 |

| | Fair Value Measurements at December 31, 2022, Using | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| **Assets** | | | | |
| Common stocks | $ 3,034 | $ - | $ - | $ 3,034 |
| Exchange traded fund | 33,928,112 | - | - | 33,928,112 |
| Interest bearing funds | 7,000,000 | - | - | 7,000,000 |
| Mutual funds | 4,028,175 | - | - | 4,028,175 |
| Corporate bonds | - | 806,899,967 | - | 806,899,967 |
| Total investments in fair value hierarchy | $ 44,959,321 | $ 806,899,967 | $ - | 851,859,288 |
| Investments measured at net asset value* | | | | |
| Collective trust - short term | | | | 18,106,369 |
| Limited partnership – real estate | | | | 55,041,143 |
| Pooled separate account | | | | 1,290,868 |
| Total investments at fair value | | | | $ 926,297,668 |

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in Note 4.

(Continued)

**NOTE 3 – INVESTMENTS** (Continued)

The Plan's valuation methods may result in a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Although the Plan's management believes that the valuation methods are appropriate and consistent with the 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.

There have been no changes in the methodologies used for the years ended December 31, 2023 and 2022.

**NOTE 4 – INVESTMENT IN PACTIV GENERAL EMPLOYEE BENEFIT TRUST**

A summary of the net assets of the GEBT is as follows at December 31, 2023:

| | Master Trust Balance | Plan's Interest in Master Trust Balance |
|---|---|---|
| **Assets** | | |
| Investments, at fair value | | |
| Exchange traded fund | $ 7,325,581 | $ - |
| Mutual funds | 4,079,185 | 4,079,185 |
| Interest bearing funds | 2,050,000 | 2,050,000 |
| Corporate bonds | 909,812,907 | 909,812,907 |
| Collective trust | 25,920,281 | 24,774,018 |
| Limited partnership | 43,826,024 | 43,826,024 |
| Pooled separate account | 1,043,809 | 270,023 |
| Total investments at fair value | 994,057,787 | 984,812,157 |
| Receivables | | |
| Accrued income | 14,074,626 | 14,072,228 |
| Total assets | 1,008,132,413 | 998,884,385 |
| **Liabilities** | | |
| Pending trades – purchases | 10,266,866 | 10,266,866 |
| **Net assets available for benefits** | $ 997,865,547 | $ 988,617,519 |

(Continued)

**NOTE 4 – INVESTMENT IN PACTIV GENERAL EMPLOYEE BENEFIT TRUST** (Continued)

A summary of the net assets of the GEBT is as follows at December 31, 2022:

| | Master Trust Balance | Plan's Interest in Master Trust Balance |
|---|---|---|
| **Assets** | | |
| Investments, at fair value | | |
| Exchange traded fund | $ 33,928,112 | $ 23,912,262 |
| Common stocks | 3,034 | 3,034 |
| Mutual funds | 4,028,175 | 4,028,175 |
| Interest bearing funds | 7,000,000 | 7,000,000 |
| Corporate bonds | 806,899,967 | 806,899,967 |
| Collective trust | 18,106,369 | 17,874,383 |
| Limited partnership | 55,041,143 | 55,041,143 |
| Pooled separate account | 1,290,868 | 333,928 |
| Total investments at fair value | 926,297,668 | 915,092,892 |
| Receivables | | |
| Accrued income | 13,726,925 | 13,719,030 |
| Total assets | 940,024,593 | 928,811,922 |
| **Liabilities** | | |
| Pending trades – purchases | 2,079,958 | 2,079,958 |
| **Net assets available for benefits** | $ 937,944,635 | $ 926,731,964 |

The following are the changes in net assets of the GEBT for the years ended December 31, 2023 and 2022:

| | 2023 | 2022 |
|---|---|---|
| **Changes in Net Assets** | | |
| Net gain (loss) in fair value of investments | $ 46,741,121 | $ (518,519,577) |
| Dividend and interest income on investments | 51,975,942 | 72,377,400 |
| Administrative expenses | (2,595,487) | (3,336,894) |
| Net income (loss) | 96,121,576 | (449,479,071) |
| Net transfers | (36,200,664) | (1,971,474,403) |
| Increase (decrease) in net assets | 59,920,912 | (2,420,953,474) |
| Net assets: | | |
| Beginning of year | 937,944,635 | 3,358,898,109 |
| End of year | $ 997,865,547 | $ 937,944,635 |
| Plan's interest in net investment gain from GEBT | $ 95,479,004 | $ 119,703 |

(Continued)

## NOTE 5 – CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements, including investments held at December 31, 2022, and net appreciation/(depreciation) in fair value of investments, net investment gain from GEBT, and interest and dividends for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by The Northern Trust Company (the Plan's trustee as of December 31, 2022 and for the period from December 15, 2022 through December 31, 2022) and Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (the Plan's trustee for the period from January 1, 2022 through December 15, 2022).

## NOTE 6 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits are those future benefit payments attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The following significant actuarial assumptions were used in the actuarial calculation as of December 31, 2022 and 2021 are as follows:

| | |
|---|---|
| Interest rate | 2022: 5.22% using the settlement rate method<br>2021: 2.50% using the settlement rate method |
| Retirement rates | 2022: Beginning at age 55 with 100% expected to retire by Age 70 for active Legacy Evergreen and other participants. Beginning at age 60 with 100% expected to retire by Age 65 for eligible terminated vested participants.<br>2021: Age 65 |
| Mortality rates | Amounts-weighted aggregate rates from the Pri-2012 Mortality Study mortality rates projected generationally from 2012 using Scale MP-2021 as adjusted in:<br>2022: November 2023 to reflect anticipated near-term and long-term endemic effect from COVID-19<br>2021: November 2022 to reflect anticipated near-term and long-term endemic effect from COVID-19 |
| Cash balance account interest rates | 2022: 2.90% to 4.00% based on employee group<br>2021: Not applicable |

(Continued)

**NOTE 6 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS** (Continued)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

At December 31, 2022, the actuarial present value of accumulated plan benefits is as follows:

| | |
|---|---|
| Vested benefits: | |
| Participants and beneficiaries currently receiving payments | $ 234,089,420 |
| Participants with deferred benefits | 660,305,122 |
| Nonvested benefits | 4,648,706 |
| Total actuarial present value of accumulated plan benefits | $ 899,043,248 |

Changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2022, are as follows:

| | |
|---|---|
| Actuarial present value of accumulated plan benefits as of December 31, 2021 | $ 7,994,275 |
| Increase (decrease) during the year attributable to: | |
| Interest | 195,573 |
| Assumption changes | 1,969,947 |
| Other changes | (15,935,940) |
| Plan amendment (Note 1) | 905,164,195 |
| Benefits paid | (344,802) |
| Net increase | 891,048,973 |
| Actuarial present value of accumulated plan benefits as of December 31, 2022 | $ 899,043,248 |

The actuarial present value of the accumulated plan benefits at December 31, 2023 is not available as of the report issuance date.

**NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS**

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. For the period from January 1, 2022 through December 15, 2022, the Plan investments were pooled separate accounts managed by Principal Life Insurance Company, an affiliate of a trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Certain investments held in the GEBT qualify as party-in-interest transactions as these investments are issued by the GEBT Trustee or affiliates of the GEBT Trustee and investment managers of the GEBT. The investment contract held by the Plan and issued by Equitable Life Insurance Society of the United States also qualifies as a party-in-interest investment.

(Continued)

**NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS** (Continued)

Accounting, actuarial, and administrative services were rendered in the normal course of business by parties-in-interest, and the related fees were paid by the Plan. Trustee fees and investment advisory fees paid to The Northern Trust Company by the Plan are also party-in-interest transactions. An affiliate of the Company and Corporation provides certain investment, accounting and administrative services to the GEBT which are reimbursed by the GEBT at cost. These transactions qualify as party-in-interest and related party transactions.

**NOTE 8 – PLAN TERMINATION**

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

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in order of priority determined, in accordance with ERISA, applicable regulations thereunder, and the Plan document. In addition, different actuarial assumptions and factors may be applicable.

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

**NOTE 9 – INCOME TAX STATUS**

The Plan received a determination letter dated October 19, 2021, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and tax exempt.

GAAP requires the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 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 and the merged Pactiv Evergreen Pension Plan is currently under IRS audit for the 2019 tax year. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

(Continued)

## NOTE 10 – SUBSEQUENT EVENTS

Subsequent events have been evaluated by management through October 15, 2024, the date these financial statements were available to be issued.

Effective September 30, 2024, the Pension Plan for Salaried Employees of Fabri-Kal Corporation (Salaried Plan) merged into the Plan. As a result of the merger, net assets totaling approximately $8.7 million (unaudited) and accumulated plan benefit obligation totaling approximately $12.0 million (unaudited) transferred into the Plan.

Effective July 1, 2024, the Plan is offering a lump-sum window to those participants who have terminated employment on or before February 29, 2024, and remain active, have a vested benefit, and are not otherwise excluded from the Lump-Sum Opportunity under the terms of the Plan. Only those participants who are eligible and have completed a valid window election will receive their benefit as of November 1, 2024.

**SUPPLEMENTAL SCHEDULE**

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989 PN: 042

## Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

**All Salaried Participants**

Number of Participants and Annual Compensation

| Attained Age | Years of Credited Service | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | <1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25 | | | | | | | | | | |
| 25-29 | | | | | | | | | | |
| 30-34 | | | | | | | | | | |
| 35-39 | 1 | 8 | 3 | | | | | | | |
| 40-44 | 2 | 4 | 7 | 5 | | | | | | |
| 45-49 | 2 | 7 | 14 | 17 | 4 | | | | | |
| 50-54 | 5 | 14 | 15 | 27<br>$11,554 | 8 | 5 | | | | |
| 55-59 | 7 | 6 | 15 | 19 | 19 | 22<br>$17,723 | 11 | 1 | | |
| 60-64 | 4 | 7 | 12 | 19 | 7 | 22<br>$17,341 | 8 | 20<br>$18,216 | | |
| 65-69 | 1 | 3 | 4 | 7 | 4 | 2 | 6 | 3 | 3 | |
| 70+ | | | 2 | | 1 | | | 3 | | |

Note: in lieu of compensation, annual benefits have been provided since participants no longer have future accruals. N-386

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989 PN: 042

**Only Salaried Participants with Cash Balance Accounts**

Number of Participants and Average Cash Balance Account

| Attained Age | Years of Credited Service | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | <1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25 | | | | | | | | | | |
| 25-29 | | | | | | | | | | |
| 30-34 | | | | | | | | | | |
| 35-39 | 1 | 7 | 3 | | | | | | | |
| 40-44 | 2 | 3 | 7 | 5 | | | | | | |
| 45-49 | 1 | 6 | 10 | 17 | 4 | | | | | |
| 50-54 | 5 | 10 | 10 | 26<br>$5,219 | 8 | 5 | | | | |
| 55-59 | 5 | 5 | 11 | 18 | 12 | 19 | 10 | 1 | | |
| 60-64 | 3 | 4 | 6 | 16 | 5 | 13 | 6 | 19 | | |
| 65-69 | | 1 | 2 | 5 | 4 | 1 | 2 | 2 | 3 | |
| 70+ | | | 1 | | 1 | | | 1 | | |

N-306

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989 PN: 042

**All Hourly Participants**

| Attained Age | Years of Credited Service | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | <1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25 | | 9 | 1 | | | | | | | |
| 25-29 | | 25 | 12 | | | | | | | |
| 30-34 | 1 | 44 | 18 | 5 | 2 | | | | | |
| 35-39 | 1 | 69 | 66 | 18 | 14 | | | | | |
| 40-44 | 2 | 58 | 93 | 61 | 18 | 1 | | | | |
| 45-49 | 3 | 37 | 82 | 80 | 64 | 16 | 3 | | | |
| 50-54 | 2 | 57 | 95 | 84 | 85 | 31 | 31 | 3 | | |
| 55-59 | 8 | 42 | 123 | 91 | 140 | 39 | 46 | 35 | 5 | |
| 60-64 | 3 | 36 | 133 | 75 | 136 | 34 | 37 | 52 | 7 | 7 |
| 65-69 | 1 | 4 | 45 | 26 | 32 | 9 | 8 | 9 | 10 | 10 |
| 70+ | | 1 | 14 | 4 | 5 | 3 | 5 | 2 | 1 | 8 |

Note: Current compensation data was not included since current compensation is not taken into account under the plan's benefit formula. N-2,437

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989 PN: 042

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

| | |
|---|---|
| Interest Rates for Minimum Funding Purposes | Based on segment rates with a four-month lookback (as of September 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA |
| 1st Segment Rate | 4.75% |
| 2nd Segment Rate | 5.00% |
| 3rd Segment Rate | 5.74% |
| Interest Rates for Maximum Tax Purposes | Based on segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization |
| 1st Segment Rate | 1.41% |
| 2nd Segment Rate | 3.09% |
| 3rd Segment Rate | 3.58% |
| Salary Increases | 3.00% for legacy RPG Hourly |
| Cash Balance Interest Crediting Rate | 2.90% for legacy PRP (August 2022 10-Year Treasury rate, subject to a minimum of 1.60%)<br><br>4.00% for legacy SIG (based on the average rate of return for a 90-day US Treasury Bill on the first day of each month during the preceding Plan Year, not less than 4% or exceed 10%) |
| Optional Payment Form Election Percentage | For cash balance participants, it is assumed that all participants elect a lump sum payment.<br><br>For Case Hourly, it is assumed that all married participants elect a 55% joint and survivor annuity and that all single participants elect a single life annuity.<br><br>For Fostoria, it is assumed that 95% of married participants will elect a 60% joint and survivor annuity and the remaining will elect a single life annuity.<br><br>For Grenville, it is assumed that 60% of married participants will elect a 50% joint and survivor annuity and the remaining will elect a single life annuity.<br><br>For Fabri-Kal, it is assumed that 80% will elect lump sum and the remaining will elect a single life annuity.<br><br>For all other groups, it is assumed that 40% elect the |

| | |
|---|---|
| | normal form for single participants and that 60% elect the normal form for married participants. |
| Optional Payment Form Conversion Interest Rate | As defined by plan. |
| Optional Payment Form Conversion Mortality | Current IRC section 417(e) table for lump sums. As defined by plan for other payment forms. |
| Retirement Age | |
| Active Participants | See Table 1 |
| Terminated Vested Participants | Graded rates from 60-65 (see table 2) if eligible to commence early, otherwise age 65. |
| Mortality Rates | |
| Healthy and Disabled | 2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22 |
| Withdrawal Rates | See Tables 3–4 |
| Disability Rates | See Tables 5–6 |
| Decrement Timing | Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%) |
| Surviving Spouse Benefit | It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses. |
| Benefit and Compensation Limits | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $265,000 and the IRC section 401(a)(17) compensation limit of $330,000. |
| Valuation of Plan Assets | Market value |
| Trust Expenses Included in Target Normal Cost | Based on the prior year's actual plan administrative expenses (excluding PBGC premiums), plus the estimated PBGC premiums for the current year. |
| Actuarial Method | Standard unit credit cost method |
| Valuation Date | January 1, 2023 |

Table 1

**Retirement Rates—All Actives**

| Age | Rate |
|---|---|
| 55 | 5.00% |
| 56 | 5.00% |
| 57 | 5.00% |
| 58 | 5.00% |
| 59 | 8.00% |
| 60 | 8.00% |
| 61 | 10.00% |
| 62 | 20.00% |
| 63 | 15.00% |
| 64 | 25.00% |
| 65 | 50.00% |
| 66 | 40.00% |
| 67 | 35.00% |
| 68 | 30.00% |
| 69 | 25.00% |
| 70+ | 100.00% |

Table 2

**Retirement Rates—Eligible Terminated vested Participants**

| Age | Rate |
|---|---|
| 60 | 5.00% |
| 61 | 7.50% |
| 62 | 10.00% |
| 63 | 7.50% |
| 64 | 30.00% |
| 65+ | 100.00% |

Table 3

**Withdrawal Rates—Evergreen**

| Age | Rate | Age | Rate |
|---|---|---|---|
| 15 | 0.000% | 45 | 5.475% |
| 16 | 19.800% | 46 | 5.175% |
| 17 | 19.800% | 47 | 4.950% |
| 18 | 19.800% | 48 | 4.650% |
| 19 | 19.050% | 49 | 4.425% |
| 20 | 18.225% | 50 | 4.200% |
| 21 | 17.475% | 51 | 3.975% |
| 22 | 16.725% | 52 | 3.750% |
| 23 | 15.975% | 53 | 3.525% |
| 24 | 15.300% | 54 | 3.375% |
| 25 | 14.625% | 55 | 3.150% |
| 26 | 13.950% | 56 | 3.000% |
| 27 | 13.350% | 57 | 2.775% |
| 28 | 12.750% | 58 | 2.625% |
| 29 | 12.150% | 59 | 2.475% |
| 30 | 11.625% | 60 | 2.250% |
| 31 | 11.025% | 61 | 2.100% |
| 32 | 10.500% | 62 | 1.950% |
| 33 | 10.050% | 63 | 1.725% |
| 34 | 9.525% | 64 | 1.575% |
| 35 | 9.075% | 65 | 1.425% |
| 36 | 8.625% | 66 | 1.275% |
| 37 | 8.250% | 67 | 1.050% |
| 38 | 7.800% | 68 | 0.900% |
| 39 | 7.425% | 69 | 0.750% |
| 40 | 7.050% | 70+ | 0.600% |
| 41 | 6.750% | | |
| 42 | 6.375% | | |
| 43 | 6.075% | | |
| 44 | 5.775% | | |

Table 4

**Withdrawal Rates—All Other**

| Age | Rate |
|---|---|
| 15 | 19.250% |
| 16 | 19.250% |
| 17 | 19.250% |
| 18 | 19.250% |
| 19 | 19.250% |
| 20 | 19.250% |
| 21 | 19.250% |
| 22 | 18.370% |
| 23 | 17.380% |
| 24 | 16.610% |
| 25 | 15.730% |
| 26 | 14.960% |
| 27 | 14.080% |
| 28 | 13.310% |
| 29 | 12.650% |
| 30 | 10.000% |
| 31 | 9.630% |
| 32 | 9.260% |
| 33 | 8.890% |
| 34 | 8.520% |
| 35 | 8.150% |
| 36 | 7.780% |
| 37 | 7.410% |
| 38 | 7.040% |
| 39 | 6.670% |
| 40 | 6.300% |
| 41 | 5.930% |
| 42 | 5.560% |
| 43 | 5.190% |
| 44+ | 4.830% |

Table 6

**Disability Rates—Hourly Participants**

| Age | Male | Female | Age | Male | Female |
|---|---|---|---|---|---|
| 15 | 0.042% | 0.042% | 45 | 0.224% | 0.336% |
| 16 | 0.042% | 0.042% | 46 | 0.252% | 0.378% |
| 17 | 0.042% | 0.042% | 47 | 0.294% | 0.420% |
| 18 | 0.042% | 0.042% | 48 | 0.350% | 0.462% |
| 19 | 0.042% | 0.042% | 49 | 0.392% | 0.504% |
| 20 | 0.042% | 0.042% | 50 | 0.462% | 0.560% |
| 21 | 0.042% | 0.042% | 51 | 0.546% | 0.616% |
| 22 | 0.042% | 0.042% | 52 | 0.644% | 0.686% |
| 23 | 0.042% | 0.042% | 53 | 0.742% | 0.756% |
| 24 | 0.042% | 0.042% | 54 | 0.854% | 0.826% |
| 25 | 0.042% | 0.042% | 55 | 0.966% | 0.896% |
| 26 | 0.042% | 0.042% | 56 | 1.078% | 0.966% |
| 27 | 0.042% | 0.042% | 57 | 1.204% | 1.036% |
| 28 | 0.042% | 0.056% | 58 | 1.330% | 1.120% |
| 29 | 0.042% | 0.056% | 59 | 1.470% | 1.190% |
| 30 | 0.042% | 0.056% | 60 | 1.610% | 1.260% |
| 31 | 0.042% | 0.070% | 61 | 1.764% | 1.344% |
| 32 | 0.042% | 0.070% | 62 | 1.932% | 1.414% |
| 33 | 0.042% | 0.084% | 63 | 2.114% | 1.470% |
| 34 | 0.042% | 0.084% | 64 | 2.296% | 1.526% |
| 35 | 0.056% | 0.098% | 65+ | 0.000% | 0.000% |
| 36 | 0.056% | 0.112% | | | |
| 37 | 0.070% | 0.126% | | | |
| 38 | 0.084% | 0.140% | | | |
| 39 | 0.098% | 0.168% | | | |
| 40 | 0.112% | 0.182% | | | |
| 41 | 0.126% | 0.210% | | | |
| 42 | 0.140% | 0.238% | | | |
| 43 | 0.168% | 0.266% | | | |
| 44 | 0.196% | 0.308% | | | |

Table 7

**Disability Rates—Salaried Participants**

| Age | Male | Female | Age | Male | Female |
|---|---|---|---|---|---|
| 15 | 0.027% | 0.027% | 45 | 0.144% | 0.216% |
| 16 | 0.027% | 0.027% | 46 | 0.162% | 0.243% |
| 17 | 0.027% | 0.027% | 47 | 0.189% | 0.270% |
| 18 | 0.027% | 0.027% | 48 | 0.225% | 0.297% |
| 19 | 0.027% | 0.027% | 49 | 0.252% | 0.324% |
| 20 | 0.027% | 0.027% | 50 | 0.297% | 0.360% |
| 21 | 0.027% | 0.027% | 51 | 0.351% | 0.396% |
| 22 | 0.027% | 0.027% | 52 | 0.414% | 0.441% |
| 23 | 0.027% | 0.027% | 53 | 0.477% | 0.486% |
| 24 | 0.027% | 0.027% | 54 | 0.549% | 0.531% |
| 25 | 0.027% | 0.027% | 55 | 0.621% | 0.576% |
| 26 | 0.027% | 0.027% | 56 | 0.693% | 0.621% |
| 27 | 0.027% | 0.027% | 57 | 0.774% | 0.666% |
| 28 | 0.027% | 0.036% | 58 | 0.855% | 0.720% |
| 29 | 0.027% | 0.036% | 59 | 0.945% | 0.765% |
| 30 | 0.027% | 0.036% | 60 | 1.035% | 0.810% |
| 31 | 0.027% | 0.045% | 61 | 1.134% | 0.864% |
| 32 | 0.027% | 0.045% | 62 | 1.242% | 0.909% |
| 33 | 0.027% | 0.054% | 63 | 1.359% | 0.945% |
| 34 | 0.027% | 0.054% | 64 | 1.476% | 0.981% |
| 35 | 0.036% | 0.063% | 65+ | 0.000% | 0.000% |
| 36 | 0.036% | 0.072% | | | |
| 37 | 0.045% | 0.081% | | | |
| 38 | 0.054% | 0.090% | | | |
| 39 | 0.063% | 0.108% | | | |
| 40 | 0.072% | 0.117% | | | |
| 41 | 0.081% | 0.135% | | | |
| 42 | 0.090% | 0.153% | | | |
| 43 | 0.108% | 0.171% | | | |
| 44 | 0.126% | 0.198% | | | |

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
PENSION PLAN FOR PACTIV EVERGREEN

**B** Three-digit plan number (PN) ▶ 042

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

**D** Employer Identification Number (EIN)
36-2552989

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

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

## Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:

| | | |
|---|---|---|
| a Market value | 2a | 935,338,581 |
| b Actuarial value | 2b | 935,338,581 |

3 Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| a For retired participants and beneficiaries receiving payment | 2,962 | 239,445,640 | 239,445,640 |
| b For terminated vested participants | 12,318 | 480,920,551 | 480,920,551 |
| c For active participants | 4,379 | 171,908,277 | 177,083,951 |
| d Total | 19,659 | 892,274,468 | 897,450,142 |

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| a Funding target disregarding prescribed at-risk assumptions | 4a | |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b | |
| 5 Effective interest rate | 5 | 5.28% |
| 6 Target normal cost | | |
| a Present value of current plan year accruals | 6a | 616,151 |
| b Expected plan-related expenses | 6b | 6,155,071 |
| c Target normal cost | 6c | 6,771,222 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

CHRISTOPHER G. BIRCH CGB
Signature of actuary

09/17/2024
Date

CHRISTOPHER G. BIRCH
Type or print name of actuary

2307123
Most recent enrollment number

AON CONSULTING, INC.
Firm name

312-381-1000
Telephone number (including area code)

MSC# 17510
P.O. BOX 1447
LINCOLNSHIRE IL 60069
Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|
| 7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 35,917,995 |
| 8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 22,131 |
| 9 Amount remaining (line 7 minus line 8) | 0 | 35,895,864 |
| 10 Interest on line 9 using prior year's actual return of -21.88 % | 0 | -7,854,015 |
| 11 Prior year's excess contributions to be added to prefunding balance: | | |
| a Present value of excess contributions (line 38a from prior year) | | 86 |
| b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.33 % | | 0 |
| b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | -19 |
| c Total available at beginning of current plan year to add to prefunding balance | | 67 |
| d Portion of (c) to be added to prefunding balance | | 0 |
| 12 Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 28,041,849 |

## Part III Funding Percentages

| | | |
|---|---|---|
| 14 Funding target attainment percentage | 14 | 101.09 % |
| 15 Adjusted funding target attainment percentage | 15 | 101.03 % |
| 16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 90.21 % |
| 17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

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

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| | | | | | |
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| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 4.75 % | 5.00 % | 5.74 % | ☐ N/A, full yield curve used |

b Applicable month (enter code) — 21b: 4

22 Weighted average retirement age — 22: 63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment — 27:

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

28 Unpaid minimum required contributions for all prior years — 28: 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) — 29: 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) — 30: 0

## Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c) — 31a: 6,771,222

b Excess assets if applicable, but not greater than line 31a — 31b: 6,771,222

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — 33:

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — 34: 0

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

36 Additional cash requirement (line 34 minus line 35) — 36: 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) — 37: 0

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

a Total (excess, if any, of line 37 over line 36) — 38a: 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances — 38b: 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) — 39: 0

40 Unpaid minimum required contributions for all years — 40: 0

## Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989  PN: 042

## Schedule SB, line 7—Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding Balance

The Prefunding Balance on Line 7 of this Schedule SB does not match line 13 from the prior year due to a plan merger.

The Pactiv Evergreen Pension Plan (EIN: 36-2552989; PN: 041). merged into the Fabri-Kal Corporation Pension Plan (EIN: 36-2552989; PN: 042) as of December 31, 2022, and the merged plan was renamed to the Pension Plan for Pactiv Evergreen (PPPE).

The Prefunding Balance reported on Line 7 of this Schedule SB is $35,917,995 which equals the sum of Line 13 from the 2022 Schedule SB of each plan involved in the merger. The Prefunding Balance on Line 13 from the 2022 Schedule SB for the Pactiv Evergreen Pension Plan is $35,895,864 and the Prefunding Balance on Line 13 from the 2022 Schedule SB for the Pension Plan for Pactiv Evergreen is $22,131.

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989  PN: 042

## Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and Amounts Used to Calculate AFTAP

There was a change in the Value of Plan Assets and Annuities Purchased for Non-Highly Compensated Employees used to calculate the AFTAP certified on September 29, 2023 and a revised AFTAP was certified on November 29, 2023. The revised values were due to audited trust statements becoming available after the first AFTAP was certified.

The inputs used are outlined below:

| | | **9/29/2023 Certification** | | **11/29/2023 Certification** |
|---|---|---|---|---|
| Funding Target | $ | 897,450,142 | $ | 897,450,142 |
| Value of Plan Assets | $ | 927,171,401 | $ | 935,338,581 |
| Applicable Funding Standard Carryover Balance | $ | 0 | $ | 0 |
| Applicable Prefunding Balance | $ | 0 | $ | 0 |
| Annuities Purchased for Non-Highly Compensated Employees | $ | 2,772,564,646 | $ | 2,760,073,744 |
| Security Posted | $ | 0 | $ | 0 |
| AFTAP | | 100.80% | | 101.03% |

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989 PN: 042

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

| (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) |
|---|---|---|---|
| 55.5 | 5.00% | 1.0000 | 2.78 |
| 56.5 | 5.00% | 0.9500 | 2.68 |
| 57.5 | 5.00% | 0.9025 | 2.59 |
| 58.5 | 5.00% | 0.8574 | 2.51 |
| 59.5 | 8.00% | 0.8145 | 3.88 |
| 60.5 | 8.00% | 0.7493 | 3.63 |
| 61.5 | 10.00% | 0.6894 | 4.24 |
| 62.5 | 20.00% | 0.6205 | 7.76 |
| 63.5 | 15.00% | 0.4964 | 4.73 |
| 64.5 | 25.00% | 0.4219 | 6.80 |
| 65.5 | 50.00% | 0.3164 | 10.36 |
| 66.5 | 40.00% | 0.1582 | 4.21 |
| 67.5 | 35.00% | 0.0949 | 2.24 |
| 68.5 | 30.00% | 0.0617 | 1.27 |
| 69.5 | 25.00% | 0.0432 | 0.75 |
| 70 | 100.00% | 0.0324 | 2.27 |
| | | Weighted Average | 62.70 |

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989 PN: 042

## Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2023 | 2,390,786 | 10,955,045 | 23,580,873 | 36,926,704 |
| 2024 | 4,333,799 | 21,495,261 | 22,609,477 | 48,438,538 |
| 2025 | 6,086,429 | 25,415,347 | 21,911,939 | 53,413,714 |
| 2026 | 7,582,778 | 28,885,320 | 21,176,536 | 57,644,634 |
| 2027 | 8,930,419 | 32,036,307 | 20,469,262 | 61,435,988 |
| 2028 | 10,134,230 | 34,490,117 | 19,763,959 | 64,388,307 |
| 2029 | 11,125,405 | 30,037,666 | 18,999,517 | 60,162,587 |
| 2030 | 11,869,228 | 31,962,215 | 18,241,675 | 62,073,118 |
| 2031 | 12,564,420 | 33,502,156 | 17,483,366 | 63,549,942 |
| 2032 | 13,084,729 | 34,446,249 | 16,712,353 | 64,243,331 |
| 2033 | 13,521,666 | 34,809,224 | 15,914,452 | 64,245,343 |
| 2034 | 13,825,704 | 35,192,595 | 15,128,621 | 64,146,919 |
| 2035 | 14,069,860 | 35,722,946 | 14,322,483 | 64,115,289 |
| 2036 | 14,284,563 | 36,024,729 | 13,522,639 | 63,831,932 |
| 2037 | 14,447,284 | 35,758,758 | 12,723,060 | 62,929,102 |
| 2038 | 14,477,042 | 35,506,557 | 11,931,284 | 61,914,883 |
| 2039 | 14,473,655 | 35,367,468 | 11,142,058 | 60,983,181 |
| 2040 | 14,427,117 | 34,997,433 | 10,357,086 | 59,781,636 |
| 2041 | 14,323,290 | 34,404,964 | 9,581,735 | 58,309,989 |
| 2042 | 14,144,774 | 33,672,518 | 8,819,007 | 56,636,299 |
| 2043 | 13,897,603 | 32,728,451 | 8,077,065 | 54,703,119 |
| 2044 | 13,596,454 | 31,734,269 | 7,353,024 | 52,683,746 |
| 2045 | 13,263,560 | 30,652,915 | 6,650,891 | 50,567,365 |
| 2046 | 12,847,253 | 29,458,058 | 5,973,345 | 48,278,656 |
| 2047 | 12,393,157 | 28,085,176 | 5,323,235 | 45,801,568 |
| 2048 | 11,891,941 | 26,710,019 | 4,704,846 | 43,306,805 |
| 2049 | 11,352,454 | 25,134,289 | 4,120,410 | 40,607,154 |
| 2050 | 10,779,646 | 23,562,396 | 3,574,653 | 37,916,695 |
| 2051 | 10,165,534 | 21,941,646 | 3,070,929 | 35,178,108 |
| 2052 | 9,537,220 | 20,258,454 | 2,611,812 | 32,407,486 |
| 2053 | 8,895,530 | 18,599,002 | 2,198,817 | 29,693,350 |
| 2054 | 8,240,939 | 16,967,519 | 1,832,269 | 27,040,727 |
| 2055 | 7,590,425 | 15,362,079 | 1,511,398 | 24,463,902 |
| 2056 | 6,947,392 | 13,814,136 | 1,234,448 | 21,995,976 |
| 2057 | 6,324,456 | 12,338,796 | 998,629 | 19,661,881 |
| 2058 | 5,726,073 | 10,958,419 | 800,276 | 17,484,768 |
| 2059 | 5,159,536 | 9,664,869 | 636,365 | 15,460,770 |
| 2060 | 4,621,667 | 8,474,647 | 502,333 | 13,598,646 |
| 2061 | 4,115,159 | 7,392,496 | 394,036 | 11,901,690 |
| 2062 | 3,649,057 | 6,417,664 | 306,932 | 10,373,653 |
| 2063 | 3,218,808 | 5,546,834 | 238,329 | 9,003,971 |
| 2064 | 2,830,196 | 4,774,695 | 184,926 | 7,789,818 |
| 2065 | 2,478,947 | 4,094,463 | 143,372 | 6,716,782 |

Schedule SB Attachment (Form 5500)—2023 Plan Year
Pension Plan for Pactiv Evergreen
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| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2066 | 2,162,960 | 3,498,507 | 111,208 | 5,772,675 |
| 2067 | 1,880,085 | 2,978,810 | 86,414 | 4,945,309 |
| 2068 | 1,628,952 | 2,527,392 | 67,373 | 4,223,716 |
| 2069 | 1,407,173 | 2,136,622 | 52,747 | 3,596,542 |
| 2070 | 1,212,084 | 1,799,367 | 41,490 | 3,052,941 |
| 2071 | 1,041,086 | 1,509,123 | 32,680 | 2,582,890 |
| 2072 | 891,673 | 1,260,060 | 25,947 | 2,177,680 |

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989 PN: 042

## Schedule SB, Part V—Summary of Plan Provisions

## Plan Provisions (Pension Plan for Pactiv Evergreen, formerly the Fabri-Kal Hourly Plan)

| | |
|---|---|
| Effective Date | July 1, 1964. Amended and restated effective January 1, 2020. The latest amendment is dated December 31, 2022.<br><br>As of December 31, 2022, the Pactiv Evergreen Retirement Plan merged into the Fabri-Kal Hourly Pension Plan. Summaries of the plan provisions that apply to participants in those legacy plans are included in the following sections of this report. Following the merger, the plan was renamed to Pension Plan for Pactiv Evergreen. |
| Eligibility for Participation | All hourly-paid factory production and non-production employees of the company whose employment is governed by the terms of a collective bargaining agreement between employee representatives and the employer. Employees must be hired on or before December 1, 2005.<br><br>Participation begins on the January 1 or July 1 after the later of a) one year of Vesting Service or b) attained age 21. |
| Normal Retirement | |
| Eligibility | The first day of the calendar month coincident with or next following the later of age 65 and the effective date of participation. |
| Benefit | A monthly amount equal to the sum of (1) and (2):<br><br>(1) $4.00 multiplied by the participant's credited service on the date of termination for non-Hazleton participants. $11.50 multiplied by the participant's credited service on the date of determination for Hazleton participants.<br>(2) One percent of the participant's final average monthly compensation in excess of $550, multiplied by the participant's benefit service as of the date of determination, subject to a maximum of 25 years.<br><br>Effective December 31, 2011, the plan is frozen. No additional benefits will be earned. |
| Early Retirement | |
| Eligibility | Age 60 and five years of vesting service. |

| | |
|---|---|
| Benefit | The accrued benefit reduced by 0.6% times the number of months that commencement precedes normal retirement date. |
| **Late Retirement** | |
| Eligibility | Retirement after normal retirement age. |
| Benefit | The greater of the accrued benefit as of the late retirement date and the accrued benefit as of the normal retirement date actuarially increased to the late retirement date. |
| **Vested Termination** | |
| Eligibility | Five years of vesting service. |
| Benefit | The Normal Retirement Benefit, deferred to Normal Retirement Date. Participants may elect to commence their benefit prior to the Normal Retirement Date. If the participant has attained age 60, the benefit is reduced using the early retirement benefit reductions listed above. If the participant has not attached age 60, the benefit is reduced using actuarial equivalence. |
| **Disability** | |
| Eligibility | Age 50 and 15 years of vesting service with total and permanent disability lasting at least 6 months. |
| Benefit | The accrued benefit, commencing immediately (unreduced). |
| **Surviving Spouse** | |
| Eligibility | Married for one year and five years of vesting service. |
| Benefit | The beneficiary of a vested participant who dies prior to commencement of benefits is entitled to the benefit had the participant retired with the 50% J&S form in effect, then died. |
| Normal Form of Annuity | (a) Life annuity for single participants.<br>(b) 50% joint and survivor annuity for married participants. |
| Optional Forms of Annuity | Life Annuity<br>Life annuity with 60 months certain<br>Life annuity with 120 months certain<br>Life annuity with 180 months certain<br>50% joint and survivor annuity<br>67% joint and survivor annuity |

| | |
|---|---|
| | 75% joint and survivor annuity<br>100% joint and survivor annuity<br>Lump sum. |
| Actuarial Equivalence | For benefits payable in a form other than a lump sum, actuarial equivalence is determined based on 7% interest and the UP-84 mortality table. For lump sums, actuarial equivalence is determined using 417(e) assumptions with a November lookback (pre-2023) and an August lookback (post-2022). |
| Definitions | |
| Vesting Service | A full year of vesting service is earned if the employee works 1,000 or more hours in one plan year. |

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989 PN: 042

## Plan Provisions (Legacy Pactiv Evergreen Retirement Plan)

| | |
|---|---|
| Plan Name | Pactiv Evergreen Retirement Plan (PEPP) |
| Effective Date | The Pactiv Evergreen Retirement Plan (PEPP) merged into the Fabri-Kal Hourly Pension Plan as of December 31, 2022, and the merged plan was renamed to the Pension Plan for Pactiv Evergreen (PPPE).<br><br>The Pactiv Retirement Plan was most recently restated as of December 16, 2019 as part of the merger of the plan into the Reynolds Group Pension Plan on December 15, 2019.<br><br>The plan is considered to be a single defined benefit pension plan with separate benefit structures. The plan document is arranged as a core document with appendices describing the benefits of different locations.<br><br>Appendix A—Accrued Final Average Pay Benefit—Salaried PRP participants have a final average pay formula and cash balance formula. Some participants also have a prior plan minimum guaranteed benefit, prior plan add-on benefit, and/or prior plan benefit offset.<br><br>Appendix B—Accrued Cash Balance Benefit—Salaried PRP participants have a cash balance formula. Some participants also have a prior plan minimum guaranteed benefit, prior plan add-on benefit, and/or prior plan benefit offset.<br><br>Appendix C—Accrued Hourly Benefit—Hourly PRP participants have a hourly benefit multiplier multiplied by years of service formula. Some participants also have a prior plan minimum guaranteed benefit, prior plan add-on benefit, and/or prior plan benefit offset.<br><br>Appendix D—Provisions regarding the July 31, 2014 merger of Graham Packaging Plastics Products, Inc. Hourly Union Retirement Plan (Graham Plastics).<br><br>Appendix E—Provisions regarding the July 31, 2014 merger of United Electrical Radio and Machine Works of America Local 1421 members, employees of Santa Ana, California Plant Pension Plan (Graham Santa Ana).<br><br>Appendix F—Provisions regarding the February 1, 2015 merger of SIG Holding USA, Inc. Employees' Pension Plan (SIG). |

Appendix G—Provisions regarding the March 31, 2015 merger of Retirement Plan for Hourly Employees of Dopaco, Inc.—California Plant (Dopaco CA).

Appendix H—Provisions regarding the March 31, 2015 merger of Retirement Plan for Hourly Employees of Dopaco, Inc.—Downingtown Plant (Dopaco Downingtown).

Appendix I—Provisions regarding the March 31, 2015 merger of Reynolds Packaging Group Pension Plan for Hourly Employees of Downingtown Plant (Reynolds Downingtown).

Appendix J—Provisions regarding the March 31, 2015 merger of Graham Packaging Company Pension Plan (GPC).

Appendix K—Provisions regarding the March 31, 2015 merger of Graham Packaging Company Graphic Communications Union Local 6-505 M, AFL-CIO members, employees of Maryland Heights, MO Plant Pension Plan (Graham Maryland Heights).

Appendix M—Provisions regarding the November 30, 2016 merger of Reynolds Packing Group Retirement Plan for Bargaining Unit Employees (RPG Hourly).

Appendix N—Provisions regarding the November 30, 2016 merger of Retirement Plan for Salaried Employees of Blue Ridge Paper Products, Inc. (Blue Ridge).

Appendix P—Provisions regarding the November 30, 2017 merger of Neapco Inc. Employees' Pension Plan (Neapco).

Appendix Q—Provisions regarding the November 30, 2017 merger of Pension Plan for Employees of Airtex Products, LP (Airtex).

Appendix R—Provisions regarding the November 30, 2017 merger of Champion Laboratories Pension Plan (Champion).

Historical Groups With No Specific Appendix:

Case Hourly and Salaried Participants—Certain Hourly and Salaried employees of Case Corporation as of July 1, 1994 no longer accrue benefits under this plan, but Pactiv must calculate vesting and eligibility service used for early retirement eligibility for these participants until the participants terminate employment from Case.

PCA Hourly Participants—Certain Hourly employees of Packaging Corporation of America (PCA) as of December 31, 2002 no longer accrue benefits under this plan, but Pactiv must calculate vesting and eligibility service used for early retirement eligibility for these participants until the participants terminate employment from PCA.

PCA Salaried Participants—Certain Salaried employees of Packaging Corporation of America (PCA) as of April 12, 2004 no longer accrue benefits under this plan, but Pactiv must calculate vesting and eligibility service used for early retirement eligibility for these participants until the participants terminate employment from PCA.

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989 PN: 042

## Summary of Pension Benefit Status

| Group or Appendix | Pension Benefit Status |
|---|---|
| Appendix A—Salaried PRP Participants (Final Average Pay) | Closed and frozen |
| Appendix B—Salaried PRP Participants (Cash Balance) | Closed and frozen |
| Appendix C—Hourly PRP participants | Closed and frozen except for Plattsburgh (A62); fully frozen as of December 31, 2016 |
| Appendix D—Graham Plastics Merger | Closed and frozen |
| Appendix E—Graham Santa Ana Merger | Closed and frozen |
| Appendix F—SIG Merger | Closed and frozen |
| Appendix G—Dopaco CA Merger | Closed and frozen |
| Appendix H—Dopaco Downingtown Merger | Closed and frozen as of June 30, 2016 |
| Appendix I—Reynolds Downingtown Merger | Closed and frozen |
| Appendix J—GPC Merger | Closed and frozen |
| Appendix K—Graham Maryland Heights Merger | Closed and frozen |
| Appendix M—RPG Hourly Merger | Closed and partially frozen |
| Appendix N—Blue Ridge Merger | Closed and frozen |
| Appendix P—Neapco Merger | Closed and frozen |
| Appendix Q—Airtex Merger | Closed and frozen |
| Appendix R—Champion Merger | Closed and frozen |
| Historical Group with No Specific Appendix—PCA Hourly and Salaried Participants | Closed and frozen |

## Appendix A—Accrued Final Average Pay Benefit

| | |
|---|---|
| Participation | All salaried employees of Pactiv who have completed one year of service, and were hired prior to January 1, 2003. Participation was closed to new entrants effective January 1, 2003. |
| Benefit Status | Accruals were frozen as of October 31, 2010 and future benefits are accrued under the cash balance formula. |
| Normal Retirement | |
| Eligibility | Age 65. |
| Benefit Amount | A monthly amount equal to (1) times (2) where:<br><br>(1) 55% times final average compensation;<br><br>(2) A fraction, the numerator of which is the participant's years of participation not in excess of 35 years, and the denominator of which is 35 years.<br><br>A portion of the accrued benefit may be payable by a prior plan.<br><br>Final average pay accruals were frozen as of October 31, 2010. All future benefit accruals are under the cash balance formula.<br><br>Effective December 31, 2011, the cash balance formula benefits were frozen. |
| Early Retirement | |
| Eligibility | Age 55 and 14 years of participation or age 55 and 10 years of vesting service. |
| Benefit Amount | The accrued normal retirement benefit reduced according to the following schedule for retirement prior to age 65:<br><br>Unreduced to age 62;<br>3% per year between ages 62 and 60;<br>6% per year between ages 60 and 55;<br>3% per year between ages 55 and 40;<br>1% per year below age 40. |

Vesting

| | |
|---|---|
| Eligibility | Completion of five years of service. |
| Benefit Amount | For terminations before September 1, 1985, the accrued normal retirement benefit payable at age 65. If the participant has 14 years of participation, he or she may elect to commence benefit payments as early as age 55, reduced in the same manner as for early retirement.<br><br>For terminations on or after September 1, 1985, the employee may elect to commence benefit payments as early as age 55 with a full actuarial reduction. However, if the employee entered the plan before January 1, 1985 and terminated employment with at least 14 years of participation, then the employee may elect to commence benefit payments as early as age 55, reduced in the same manner as for early retirement. |

Disability Retirement

| | |
|---|---|
| Eligibility | Completion of five years of service. |
| Benefit Amount | Service continues to accrue until participant terminates from LTD. Effective January 1, 2007, vesting service also continues to accrue. |

Preretirement Death Benefit

| | |
|---|---|
| Eligibility | Death while an active participant. |
| Benefit Amount | The largest of (a) or (b) where:<br><br>(a) 40% of the monthly payment the participant would have received at the normal retirement age based on participation at normal retirement age and final average compensation.<br><br>(b) 50% of the benefit the participant would have received if he or she had retired on the day immediately preceding his or her death and elected a 50% joint and survivorship option. |

Additional Preretirement Lump Sum Death Benefit

| | |
|---|---|
| Eligibility | Immediate upon plan participation. |
| Benefit Amount | Employee contributions under the annuity plan and prior plans accumulated with interest at 6% per year to December 31, 1987, and 120% of the federal mid-term rate thereafter. |

The excess, if any, of employee contributions with interest at 6% per year to December 31, 1987, and 120% of the federal mid-term rate thereafter, over the sum of annuity payments already received.

Preretirement Survivor Annuity

Eligibility

Death of a terminated participant entitled to a deferred vested benefit prior to annuity commencement date.

Benefit

A married member with an eligible surviving spouse shall have a single life annuity paid to the eligible surviving spouse consisting of monthly payments for the life of the eligible surviving spouse determined as follows:

(a) If such member dies on or before reaching the early retirement date or normal retirement date, the death benefit such eligible surviving spouse would have received had such deceased member survived until the earlier of the early retirement date or normal retirement date, retired having elected to receive his or her benefit in the form of a 50% joint and survivor annuity beginning immediately and died on the day after; or

(b) If such member dies after reaching the early retirement date or normal retirement date, the death benefit such eligible surviving spouse would have received had such deceased member elected to receive his or her benefit in the form of a 50% joint and survivor annuity beginning immediately.

Payment of the survivor annuity shall begin as of the later of (1) the member's date of death or (2) the date the member reached or would have reached the earlier of the early retirement date or normal retirement date.

Normal Form of Benefit

(a) Life annuity for single participants.

(b) 50% joint and survivor annuity for married participants.

Other Options

A retiring participant may also elect other optional forms of payment. The options include:

(a) Life annuity.

(b) 10-year certain and life annuity.

(c) Joint and survivorship annuities.

## Appendix B—Accrued Cash Balance Benefit

**Participation**

All salaried participants who were hired, rehired or transferred from hourly after January 1, 2003. They become participants in the plan coincident with or following that date.

As of October 31, 2010, all salaried employees who were participating in the final average pay plan, who have completed one year of service, and were hired prior to January 1, 2003 are now participants.

Participation was closed to employees hired on or after January 1, 2012.

**Benefit Status**

Effective December 31, 2011, the cash balance formula benefits were frozen. Interest credits still apply.

**Cash Balance Benefit**

The accrued benefit is the account balance. While an active participant, the account balance grows with interest and contribution credits. After termination, the account balance grows with interest credits only.

Effective December 31, 2011, the cash balance formula benefits were frozen.

**Contribution Credits**

At the end of each month, each participant's account will be increased by an amount equal to a percentage of his compensation for that month, the percentage varying by age as in the following table:

| Age on Last Day of Plan Year | Contribution Credits |
|---|---|
| <29 | 2.50% |
| 30–39 | 3.00% |
| 40–44 | 3.50% |
| 45–49 | 4.00% |
| 50–54 | 4.50% |
| 55+ | 5.00% |

**Interest Credits**

Each month, interest credits will be added to each cash balance account, based on the 10-year constant maturities for the August preceding the beginning of the plan year.

**Eligibility for Benefit (Vesting)**

Three years of hire service.

| | |
|---|---|
| Forms of Distribution | Lump sum of cash balance account, or single life annuity, or 50%, or 100% joint and survivor. |
| Preretirement Death Benefit | Account balance paid to beneficiary. |
| Definitions | |
| Covered Compensation | The regular base compensation paid to a participant. Commissions are included for participants in certain locations. |
| Final Average Compensation | The average of the monthly covered compensation paid to a participant during the 60 consecutive months immediately preceding retirement or earlier termination of employment. |
| Year of Service | A 12-month period beginning with the employee's date of hire (and each 12-month period thereafter) during which the employee completes at least 1,000 hours of service. |
| Year of Participation | A year of service, and partial years thereof, during which a participant was paid by an employer or predecessor employer. |
| Future Service Date | For participants of associated companies participating in the Tenneco Plan as of January 1, 1976, the future service date is December 31, 1975. For participants of other companies, the future service date is as set forth in the plan. |
| Accumulation of Employee Contributions | Employee contributions accumulated with interest at 6% per year to December 31, 1987, and 120% of the federal mid-term rate thereafter. |
| Method of Financing | A trust fund invested in various securities, insurance contracts, or other investments as are considered "prudent" under applicable law. The trustee shall be appointed by the plan administrator. |
| Source of Contributions | The company pays the entire cost of the plan. Prior to January 1, 1969, the plan was contributory. |

## Appendix C—Accrued Hourly Benefit

| | |
|---|---|
| Plan Status | Closed and frozen except for Plattsburgh, NY (A62); fully frozen as of December 31, 2016. |
| Participation | All hourly supplements are closed to new hires except Plattsburgh, NY.<br><br>Hourly employees at Plattsburgh, NY (Supplement A62) will become a participant on the first day of the month coincident with or next following a computation period in which they are credited with at least 1,000 hours of eligibility service. |

| Supplement | Effective Date | Description of Employees Covered |
|---|---|---|
| A00000 | 06/01/1961 | Rittman, Ohio Container Plant—Local No. 150, PACE. (Closed December 31, 1978; only non-active participants) |
| A00100 | 06/01/1961 | Rittman, Ohio Carton Plant and Mill—Local No. 150, PACE. (Mill sold July 14, 1996; Carton Plant closed April 13, 1997; only non-active participants) |
| A00200 | 08/22/1961 | Plymouth, Michigan Container Plant—Local No. 1005, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| A00300 | 09/06/1961 | Akron, Ohio Container Plant—Local No. 220, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| A00500 | 12/01/1961 | Youngstown, Ohio Container Plant—Local No. 730, PACE. (Closed December 31, 1983; only non-active participants) |
| A00600 | 12/21/1961 | Middletown, Ohio Container Plant—Local No. 1676, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| A01000 | 07/01/1964 | Hutchinson, Kansas Mill—Local No. 1350, PACE. (Sold December 31, 1983; only non-active participants) |
| A01100 | 07/01/1964 | Tama, Iowa Mill—Local No. 743, PACE. (Sold July 14, 1996; only non-active participants) |
| A01200 | 07/01/1964 | Baltimore, Maryland Container Plant—Local No. 355, Truck Drivers, Helpers, Taxi Cab Drivers, Garage Employees and Airport Employees Union. (Sold to PCA April 12, 1999; only non-active participants) |
| A01300 | 07/01/1965 | Filer City, Michigan Mill—Local No. 12585, United Steelworkers of America, AFL-CIO-CLC. (Sold to PCA April 12, 1999; only non-active participants) |
| A01400 | 01/01/1966 | Chicago, Illinois Container Plant—Local No. 415, Printing Specialties & Paper Products Union, affiliated with the International Printing and Graphic Communications Union, AFL-CIO; Coverage transferred from Pension Plan 1. (Closed May 13, 1983; only non-active participants) |
| A01500 | 07/01/1965 | Grandville, Michigan Container Plant—Local No. 402, PACE. (Sold to PCA April 12, 1999; only non-active participants) |

| Supplement | Effective Date | Description of Employees Covered |
|---|---|---|
| A01700 | 09/05/1965 | Grand Rapids, Michigan Carton & Specialty Plants—Local No. 555, Grand Rapids Printing Specialties and Paper Products Union and the International Printing and Graphics Communications Union, AFL-CIO. (Carton Plant sold to Caraustar May 31, 1999; only non-active participants) |
| A01800 | 07/01/1965 | Kalamazoo, Michigan Container Plant. (Closed December 4, 1981; only non-active participants) |
| A01900 | 07/01/1966 | Denver, Colorado Mill—Local No. 1396, PACE. (Sold December 31, 1983; only non-active participants) |
| A02000 | 01/01/1966 | Griffith, Indiana Molded Pulp Plant—Local No. 2281, United Steelworkers of America. (Closed during 2012) |
| A02200 | 07/07/1967 | Detroit, Michigan Container Plant. (Closed October 1, 1976; only non-active participants) |
| A02300 | 01/01/1967 | Lockport, New York Container Plant—Local No. 129, PACE. (Sold April 11, 1984; only non-active participants) |
| A02400 | 01/01/1968 | Quincy, Illinois Container Plant—Local No. 845, PACE. (Closed May 31, 1979; only non-active participants) |
| A02500 | 01/01/1968 | Kansas City, Kansas Container Plant—Local No. 765, PACE. (Closed May 12, 1989; only non-active participants) |
| A02600 | 09/01/1968 | Grandville Mill, Inc. Grandville, Michigan—Local No. 104, PACE. Transferred from Pension Plan 1. (Merged with Local No. 402—Supp A01500, October 6, 1992; only non-active participants) |
| A02700 | 01/01/1968 | Mentor, Ohio Carton Plant—Local No. 546M, Graphic Communications International Union. (Carton Plant sold to Caraustar May 31, 1999; only non-active participants) |
| A02800 | 05/01/1968 | Garfield, New Jersey Carton Plant—Local No. 409, PACE. (Closed February 15, 1983; only non-active participants) |
| A02900 | 01/01/1969 | Denver, Colorado Carton Plant—Local No. 435, International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America. (Carton Plant sold to Caraustar May 31, 1999; only non-active participants) |
| A03000 | 01/01/1969 | Omaha, Nebraska Container Plant—Local No. 412S, Graphic Communications International Union. (Sold to PCA April 12, 1999; only non-active participants) |
| A03100 | 01/01/1969 | Denver, Colorado Power Plant—Local No. 1, International Union of Operating Engineers. (Sold to PCA April 12, 1999; only non-active participants) |
| A03200 | 07/01/1969 | St. Louis, Missouri Carton Plant—Local No. 409, Printing Specialties and Paper Products Union. (Carton Plant sold to Caraustar May 31, 1999; only non-active participants) |
| A03400 | 10/01/1968 | Stroudsburg, Pennsylvania Mill—Local No. 1130, PACE. (Sold September 16, 1983; only non-active participants) |
| A03500 | 01/01/1970 | St. Louis, Missouri Container Plant—Local No. 535, PACE. (Closed April 1, 1977; only non-active participants) |

| Supplement | Effective Date | Description of Employees Covered |
|---|---|---|
| A03600 | 10/01/1968 | Stroudsburg, Pennsylvania Mill—Local No. 773, International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America. (Sold September 16, 1983; only non-active participants) |
| A03700 | 01/01/1971 | Marshalltown, Iowa Container Plant—Local No. 1774, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| A03800 | 01/01/1971 | Vincennes, Indiana Container Plant—Local No. 555, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| A03900 | 01/01/1972 | Macon, Georgia Molded Products Plant—non-union. |
| A04000 | 01/01/1972 | Kansas City, Missouri Paper Stock Plant—Local No. 838, Warehouse, Mail Order, et al. (Sold March 31, 1994; only non-active participants) |
| A04100 | 04/01/1972 | Denver, Colorado Container Division—Local No. 1960, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| A04200 | 01/01/1972 | Northampton, Massachusetts Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| A04300 | 07/01/1971 | Corinth & Counce Railroad Company, Counce, Tennessee—non-union. (Sold December 31, 1991; only non-active participants) |
| A04400 | 05/01/1972 | Arlington, Texas Container & Specialty Plants—Local No. 895, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| A04500 | 01/01/1974 | Salt Lake City, Utah Container and Specialty Divisions, District Council 2, Graphic Communications Union. (Sold to PCA April 12, 1999; only non-active participants) |
| A04600 | 01/01/1973 | Grandville, MI Paperstock Plant—Local No. 1050, PACE. (Closed September 30, 1982) |
| A04700 | 01/01/1973 | Lancaster, Pennsylvania Container Plant—Local No. 1035-03, United Steelworkers of America. (Sold to PCA April 12, 1999; only non-active participants) |
| A04800 | 01/01/1974 | Jackson, Tennessee Container Plant—Local No. 211, PACE, AFL-CIO. (Sold to PCA April 12, 1999; only non-active participants) |
| A04900 | 01/01/1974 | Topeka, Kansas Paper Stock Plant—non-union. (Sold March 31, 1994; only non-active participants) |
| A05000 | 01/01/1975 | Syracuse, New York Container Plant—Local No. 955, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| A05100 | 01/01/1975 | Harrisonburg, Virginia Container Plant—Local No. 29, General Teamsters. (Sold to PCA April 12, 1999; only non-active participants) |
| A05200 | 01/01/1975 | Colby, Wisconsin Container Plant—Local No. 803, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| A05300 | 05/01/1977 | Burlington, Wisconsin Container Plant—Local No. 231, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| A05400 | 01/01/1976 | Quincy, Illinois Plastics Plant. (Sold January 1977; only non-active participants) |
| A05500 | 01/01/1976 | Cleveland, Ohio Paper Stock Plant—Local No. 244, City, County, State and Waste Paper Drivers and Helpers Union. (Sold July 14, 1996; only non-active participants) |

| Supplement | Effective Date | Description of Employees Covered |
|---|---|---|
| A05600 | 01/01/1978 | Akron, Ohio Paper Stock Plant—Cleveland Joint Board Amalgamated Clothing and Textile Workers Union, AFL-CIO. (Sold September 17, 1987; only non-active participants) |
| A05700 | 07/01/1975 | Latta, South Carolina Container Plant. (Sold May 31, 1984; active participants continued to accrue Vesting Service) |
| A05800 | 01/01/1974 | Salt Lake City, Utah Carton Plant—Graphic Communications Union, District Council 2. (Carton Plant sold to Caraustar May 31, 1999; only non-active participants) |
| A05901 | 06/01/1961 | Ashland, Ohio Container Plant. Employees transferring from facility at Rittman, Ohio on August 7, 1978. Local No. 1560, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| A05902 | 03/01/1987 | Ashland, Ohio Container Plan Local No. 1560, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| A06100 | 09/27/1983 | South Portland, Maine Machine Shop—non-union |
| A06200 | 09/27/1983 | Plattsburgh, New York Molded Fiber Plant. Local No. 389, PACE |
| A06300 | 07/01/1987 | Opelika, Alabama Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| A06400 | 06/01/1988 | Northglenn, Colorado Western Packaging Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| A06500 | 07/01/1988 | Middleton, California Container Plant—non-union |
| A06600 | 07/01/1988 | Stevensville, Michigan Flamco Plant—non-union. (Sold December 31, 1991; only non-active participants) |
| A06700 | 07/01/1988 | Albuquerque, New Mexico DuraBox Plant. (Closed September 23, 1994; only non-active participants) |
| A06800 | 02/01/1989 | Rittman, Ohio Guards—Local No. 50059, United Protection Workers of America. (Sold July 14, 1996; only non-active participants) |
| A06900 | 01/01/1974 | Salt Lake City, Utah Cushion Packaging Plant—Graphic Communications Union, District Council 2. (Merged into A45 on March 4, 1996; only non-active participants) |
| A07000 | 02/01/1990 | Goldsboro, North Carolina Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| A07100 | 04/01/1990 | Hanover, Pennsylvania Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| A07200 | 06/01/1990 | Minneapolis, Minnesota Specialty Products Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| A07300 | 03/01/1990 | Chelmsford, Massachusetts AR-Tech Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| A07400 | 08/28/1987 | Bensenville, Illinois Specialty Products Plant. (Closed August 1, 1997; only non-active participants) |
| A07500 | 01/01/1991 | Nashville, Tennessee Paper Stock Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| A07600 | 07/01/1992 | Oxnard, California Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| A07700 | 07/01/1988 | El Paso, Texas Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |

| Supplement | Effective Date | Description of Employees Covered |
|---|---|---|
| A07800 | 05/05/1995 | Watertown, New York Container Plant—non-union. (Formerly DOMTAR Industries). (Sold to PCA April 12, 1999; only non-active participants) |
| A08000 | 07/01/1995 | North Brunswick, New Jersey Container Plant. (Formerly MENASHA Corporation). (Sold to PCA April 12, 1999; only non-active participants) |
| A08100 | 11/20/1995 | Windsor, Colorado Container Plant. (Formerly DeLine Box and Display Inc.). (Sold to PCA April 12, 1999; only non-active participants) |
| A08200 | 11/22/1995 | Former Hexacomb Corporation Plants—non-union: Arlington, TX. (effective June 1, 1997); Atlanta, GA (closed 2001); Columbia, SC. (effective July 1, 1997); Farmville, NC; Kalamazoo, MI; Leetsdale, PA. (effective December 1, 1996, closed 2001); Northhaven, CT; Santa Fe Springs, CA; Scottsdale, IL. (effective October 1, 1997); Trenton, IL; Lake Forest, IL; University Park, IL (Glacier Core—closed 2002); Seattle, WA. (effective September 1, 1998, closed). (Sold to Pregis, only non-active participants) |
| A08300 | 12/01/1995 | Tenneco Plastics Manufacturing Plants. (formerly Mobil): Bakersfield, CA; Canandaigua, NY; Covington, GA; Frankfort, IL; Jackson, IL; Macedon, NY (sold 2001); Pittsford, NY; Temple, TX; Romeoville, IL. (effective September 1, 2001); Farmington, NY. |
| A08400 | 05/03/1995 | Waco, Texas Container and Clay Coater Plants—non-union. (Formerly Lux Packaging). (Sold to PCA April 12, 1999; only non-active participants) |
| A08500 | 01/01/1996 | Hayward, California Container Plant—non-union. (Sold to PCA April 12, 1999; closed; only non-active participants) |
| A08600 | 01/01/1998 | Chippewa Falls, Wisconsin Specialty Plant. Local No. 741, United Steelworkers of America |
| A08700 | 08/26/1996 | Former Amoco Foam Non-Union Plants: Beach Island, SC; Corsicana, TX; Fresno, CA; La Marida, CA; Greenborough, NC; Malvern, AR; Winchester, VA; Yakima, WA. |
| A08800 | 01/01/1969 | Omaha, Nebraska Specialty Plant. Local No. 543M, Graphic Communications International Union. (Sold to PCA April 12, 1999; merged into A03000 October 2001; only non-active participants) |
| A08900 | 06/11/1997 | Allentown, Pennsylvania Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| A09200 | 11/01/1997 | Rochester, New York Container Plant—non-union. (Sold to PCA April 12, 1999; closed October 21, 2001; only non-active participants) |
| A09300 | 01/01/1998 | Jackson, Tennessee Recycling Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| A09400 | 01/01/1998 | Edmore, Michigan Container Plant Paper, Allied—Industrial Chemical and Energy Workers International Union. (PACE) No. 6—1999. (Sold to PCA April 12, 1999; only non-active participants) |
| A09500 | 01/01/1999 | Astro-Valcour, Inc.—non-union: Alsip, IL; Corsicana, TX; Glen Falls, NY; Granite Falls, NC; Plymouth, IN; Pomona, CA (Sold to Pregis, only non-active participants) |
| A09600 | 01/01/1999 | Richter—non-union: Pomona, CA; Visalia, CA; Kent, WA. (Sold to Pregis, only non-active participants) |

| Supplement | Effective Date | Description of Employees Covered |
|---|---|---|
| A09700 | 07/26/1983 | Astro-Valcour, Inc.—Microfoam—Wurtland, KY, non-union. (Sold to Pregis, only non-active participants) |
| A09800 | 10/01/1998 | Belvidere, Illinois Specialty Plant—Local No. 1290, International Association of Machinists and Aerospace Workers, AFL-CIO (only non-active participants) |
| A09900 | 01/01/1998 | Traverse City, Michigan Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| A10000 | 10/01/1999 | Highpoint, NC—Whitesell—non-union (only non-active participants) |
| A10100 | 01/01/2000 | Bolivar, TN—non-union. (PCA location; only non-active participants) |
| A10200 | 01/01/2000 | Columbus, OH—non-union. Employees hired before April 1, 2000 were given the opportunity to participate in the Plan. Those who selected to participate are eligible retroactive to January 1, 2000. |
| A10300 | 01/01/2001 | Moorhead, MN—non-union |
| A10400 | 01/01/2001 | Wenatchee Warehouse, WA—non-union. (Sold to Pregis, only non-active participants) |
| A10500 | 10/23/2003 | Rock-Tenn |
| B10100 | 02/01/1991 | Buffalo, NY Container Plant—Local No. 1734, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| B10200 | 02/01/1991 | Garland, TX Container Plant—Local No. 895, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| B10400 | 02/01/1991 | Grafton, WV Container Plant—Local No. 753, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| B10500 | 02/01/1991 | Jacksonville, FL Container Plant—Local No. 874, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| B10800 | 02/01/1991 | Golden Valley, MN—Minneapolis West Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| B10900 | 02/01/1991 | Newark, OH Container Plant—Local No. 1237, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| B11300 | 02/01/1991 | Pittsburgh, PA Container Plant—Local No. 2-0296, PACE., and Local No. 249, International Brotherhood of Teamsters. (Sold to PCA April 12, 1999; only non-active participants) |
| B12700 | 02/01/1991 | Milwaukee, WI Container Plant—Local No. 150, Service Employees International Union. (Formerly Local No. 125, International Brotherhood of Firemen and Oilers). (Sold to PCA April 12, 1999; only non-active participants) |
| B12800 | 02/01/1991 | Milwaukee, WI Container Plant—Local No. 200, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| C10000 | 02/01/1991 | Atlanta, GA Container Plant—Local No. 527-S, Graphic Communications International Union. (Sold to PCA April 12, 1999; only non-active participants) |
| C10300 | 02/01/1991 | Gas City, IN Container Plant—Local No. 37, Glass, Molders, Pottery Plastics and Allied Workers International Union. (Sold to PCA April 12, 1999; only non-active participants) |
| C10600 | 02/01/1991 | Miami, FL Container Plant—Local No. 769, International Brotherhood of Teamsters. (Sold December 16, 1993; only non-active participants) |

| Supplement | Effective Date | Description of Employees Covered |
|---|---|---|
| C11000 | 02/01/1991 | Newberry, SC Box Plant—Local No. 1425, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| C11100 | 02/01/1991 | Tomahawk, WI Northern Woodlands—Local No. 248, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| C11500 | 02/01/1991 | Rutherfordton, NC Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| C11600 | 02/01/1991 | Salisbury, NC Container Plant—Local No. 1730, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| C11700 | 02/01/1991 | Valdosta, GA Southern Woodlands Mill—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| C11800 | 02/01/1991 | Tomahawk, WI Mill—Local No. 248, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| C11900 | 02/01/1991 | Tomahawk, WI Mill—Local No. 1713, International Association of Machinist and Aerospace Workers. (Sold to PCA April 12, 1999; only non-active participants) |
| C12000 | 02/01/1991 | Valdosta, GA Mill—Local Nos. 646, 777, and 1648, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| C12100 | 02/01/1991 | Valdosta, GA Mill—Local No. 1947, International Brotherhood of Electrical Workers. (Sold to PCA April 12, 1999; only non-active participants) |
| C12300 | 02/01/1991 | Winter Haven, FL Container Plant—Local No. 475, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| C12400 | 02/01/1991 | Los Angeles, CA Container Plant—Local No. DC-2, Graphic Communications International Union. (Sold to PCA April 12, 1999; only non-active participants) |
| D00000 | 02/01/1991 | Plano, TX Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| E00000 | 02/01/1991 | Phoenix, AZ Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| F00100 | 01/01/1978 | Knoxville, TN Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| F00200 | 01/01/1978 | Morganton, NC Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| F00300 | 01/01/1978 | High Point, NC Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| F00400 | 01/01/1978 | Honea Path, SC Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| F00500 | 01/01/1978 | Sylva Mill, NC Container Plant—non-union. (Sold March 31, 1995; only non-active participants) |
| F00600 | 01/01/1978 | Honea Path, SC Rebuild Center—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| F00800 | 01/01/1978 | Roanoke, VA Container Plant—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| G00000 | 03/01/1965 | Minneapolis, MN Container Plant—Local No. 1259, PACE, AFL-CIO. (Sold to PCA April 12, 1999; only non-active participants) |

| Supplement | Effective Date | Description of Employees Covered |
|---|---|---|
| H00100 | 10/02/1967 | Counce, TN Pulp and Paper Mill—Local Nos. 978, 992, and 993, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| H00200 | 01/01/1961 | Counce, TN Mill Electricians—Local No. 558, International Brotherhood of Electrical Workers. (Sold to PCA April 12, 1999; only non-active participants) |
| H00300 | 01/01/1961 | Counce, TN Woodlands Employees. (other than maintenance employees) Local No. WL978, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| H00500 | 01/01/1977 | Double Springs, AL Manufacturing Plant, TMA—Double Springs. (Closed December 1985; only non-active participants) |
| H00600 | 01/01/1977 | Jasper, TN Manufacturing Plant, TMA—Jasper. (Closed December 1986; only non-active participants) |
| H00800 | 01/01/1981 | Lockhart, AL Manufacturing Plant, TMA—Lockhart. (Closed November 1983; only non-active participants) |
| H00900 | 01/01/1982 | Ackerman, MS Wood Products Division—Local No. 1452, PACE. (Sold to PCA April 12, 1999; only non-active participants) |
| H01000 | 01/01/1990 | Mathiston, MS Wood Products Division. (closed November 1, 1996; only non-active participants) |
| H01100 | 01/01/1991 | Fulton, MS Wood Products Division—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| H01200 | 01/01/1996 | Selmer, TN Wood Products Division—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| H01300 | 01/01/1996 | Burnsville, MS Wood Products Division—non-union. (Sold to PCA April 12, 1999; only non-active participants) |
| I00000 | 09/07/1984 | Clayton, NJ Ekco Products Division. (Sold January 31, 2000; only non-active participants) |
| J00000 | 09/07/1984 | Wheeling, IL APPG, International Association of Machinists—Local No. 2125. (Before the Commerce, CA Plant closed in 1990, the Plan also covered hourly paid employees covered by the International Brotherhood of Electrical Workers, AFL-CIO—Local No. 1710; also covers the former Glaco Hourly Plans which were divested on April 1, 1985, thus all Glaco Hourly participants were considered terminated at that time) |
| K00000 | 01/01/1984 | Shelbyville, KY Revere Foil Containers, Aluminum, Brick and Clay Workers International Union, AFL-CIO—Local No. 180. (Sold January 31, 2000; only non-active participants) |
| L00000 | 01/01/1957 | Wanatah, IN Aluminum Plant, Aluminum Brick and Glass Workers International Union, AFL-CIO—Local No. 190A (only non-active participants) |
| M00000 | 06/13/1971 | Richmond, VA Container Plant—Local No. 699, PACE., AFL-CIO. (Sold to PCA April 12, 1999; only non-active participants) |
| N00000 | 01/01/1964 | Trexlertown, PA Container Plant—Local No. 773, United Brotherhood of Teamsters. (Sold to PCA April 12, 1999; only non-active participants) |
| P00000 | 08/01/1990 | Astro-Valcour, Inc.—Unit T Bargaining Plan: Fitchburg, MA; Orlando, FL. (Sold to Pregis, only non-active participants) |

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| Accrued Benefit | The product of the monthly benefit rate in effect on the date the participant terminates employment, as specified in the applicable supplement, multiplied by the employee's years of credited service, not to exceed the maximum number of years of credited service as provided in the applicable supplement. A portion of the accrued benefit payable under certain supplements is provided by paid-up annuities under prior plan group deferred annuity contracts or by the prior plan sponsor. |
| Normal Retirement | |
| Eligibility | Generally age 65 and five years of vesting service. |
| Benefit Amount | The monthly pension equal to the participant's accrued benefit. |
| Early Retirement | |
| Eligibility | Satisfaction of the age and service requirements specified in the applicable supplement. |
| Benefit Amount | The monthly pension equal to the participant's accrued benefit reduced for early commencement in accordance with the applicable supplement. |
| Deferred Retirement | A participant who defers commencement of benefits past age 65 will receive a benefit calculated as under normal retirement, but reflecting service credit to actual retirement date. |
| Disability Retirement | |
| Eligibility | Disablement after satisfaction of the age and service requirements specified in the applicable supplement. |
| Benefit Amount | The monthly pension equal to the participant's accrued benefit.<br><br>Benefit payments begin after satisfaction of the waiting period specified in the applicable supplement. Payments continue until the earliest to occur of the following:<br><br>(i) Failure of the participant to provide proof of continuing disability;<br><br>(ii) Recovery from disability before normal retirement date; and<br><br>(iii) Date of death (unless the benefit is paid in the form of a 50% contingent annuity). |

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| Vesting | |
| Eligibility | Termination of employment after completion of five years of service. |
| Benefit Amount | The monthly pension equal to the participant's accrued benefit payable on the first of the month following the sixty-fifth birthday. If the participant had satisfied the service but not the age requirements for early commencement, benefit payments equal to the actuarial equivalent of the accrued benefit may commence upon attainment of that age. |
| Preretirement Death Benefits | |
| Eligibility | Death while an active participant. Terminated vested participants who have not yet begun to receive payments and who terminated after January 1, 1976 are also eligible. |
| Benefit Amount | A survivor annuity payable to the spouse equal to 50% of the pension which would have been payable to the employee had he retired on the day before his death with benefits payable as a joint and 50% spouse's annuity. If the participant was not eligible for retirement at death, payments to the spouse will begin when the participant would have been first eligible for retirement had he survived. The amount payable to the spouse is also calculated as of such date. |
| Normal Form of Benefit | (a) Unmarried on the annuity commencement date: Life only.<br>(b) Married on the annuity commencement date: Joint and 50% spouse's annuity, actuarially equivalent to the annuity which would be payable were the participant not married. |
| Other Options (may not be available to all supplements) | (a) Single life (for married participants).<br>(b) 3-, 5-, 10-, 15- and 20-years certain and life.<br>(c) 25%, 75%, and 100% joint and survivor.<br>(d) Level income.<br>(e) Special lump sum death benefit (A97 only). |
| Actuarial Equivalent | Optional payment forms for supplements A–F (except A97 and A98) and M are converted from a single life |

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| | annuity according to actuarial equivalent factors based on the following: |
| 50% Joint and Survivor | 87.5%. (i) Reduced 0.5% for each year of age more than five that the participant's spouse is younger than the participant, or (ii) increased 0.5% for each year of age that the spouse is older than the participant.<br><br>The above percentage shall not exceed 97.5%.<br><br>For supplement A97—UP84 Mortality. Interest rate is 8.0%.<br><br>For supplement A98—UP84 Mortality with ages set forward one year. Interest is 7.5%. |
| 100% Joint and Survivor | 77.8%. (i) Reduced 0.8% for each year of age more than five that the participant's spouse is younger than the participant, or (ii) increased 0.5% for each year of age that the spouse is older than the participant.<br><br>The above percentage shall not exceed 97.5%.<br><br>For supplements A97 and A98—same as for 50% joint and survivor. |
| 10 Years Certain and Life Annuity | 95.0%. Reduced 1% for each year of age in excess of age 60.<br><br>For supplements A97 and A98—same as for 50% joint and survivor. |
| Early Retirement Factors for Terminated Vested Participants | UP-84 Mortality with ages rated up one year. Interest rate is 7.5%.<br><br>For supplement A97—0.56% reduction per month from age 65.<br><br>For supplement A98—0.40% reduction per month from age 65.<br><br>For supplements F and M—0.28% reduction per month before age 60; 0.56% reduction per month after age 60. |
| Source of Contributions | The company pays the entire cost of the plan. |

## Appendix C—Supplement A86—Chippewa Falls (Hourly Participants)

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| Eligibility | Hourly-paid employees of Tenneco Foam's Chippewa Falls facility who are covered by the collective bargaining agreement with the United Rubber, Cork, Linoleum, and Plastic Workers of America—Local 741. |
| Participation | Covered employees expected to work at least 1,000 hours per year become participants upon date of hire. Participation is closed to new hires. |
| Vesting Service | Basically all service from date of hire. |
| Benefit Service | Basically all service from date of hire with no maximum limit. Benefit service is frozen. |
| Accrued Monthly Benefit | Product of the monthly benefit rate in effect on date of termination and benefit service completed as of date of termination. |
| Normal Retirement | |
| Eligibility | Age 65. |
| Benefit | Accrued benefit as of normal retirement date. |
| Disability Retirement | |
| Benefit | Accrued benefit as of disability retirement date payable immediately without reduction. |
| Deferred Vested | |
| Eligibility | Five years of vesting service. |
| Benefit | Accrued benefit as of date of termination payable at normal retirement date; subject to actuarial reduction if participant chooses to commence payments before age 65. |
| Preretirement Death | |
| Eligibility | Death while an active or terminated vested participant and not receiving monthly benefits. |
| Benefit | The surviving spouse receives the benefit that would have been payable had the participant terminated on the date of death, survived until early retirement, and elected a 50% joint and survivor annuity. |

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| Normal Form of Benefit | |
| Single | Straight life annuity. |
| Married | 50% joint and survivor annuity actuarially equivalent to straight life annuity. |
| Other Options | 75% joint and survivor annuity. |
| Monthly Benefit Rate | See the Summary of Active Provisions by Supplement for details on the current benefit rate schedule. |

## Appendix C—All Supplements (Hourly Participants)

**Summary of Provisions**
Summarized on the next four pages are the following by supplement items in effect for the current valuation for supplements with active participants:

- Maximum years of credited service;
- Monthly benefit rates;
- Age and service requirements for early age and disability retirement;
- Early retirement reduction factors.

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989 PN: 042

## Summary of Active Provisions by Supplement

| Supplement | Location | Maximum Credited Service | Benefit Structure | Monthly Benefit Rate for Termination On or Between the Dates Specified | |
|---|---|---|---|---|---|
| A02000 | Griffith, IN<br>(closed during 2012) | 50 | All service | $24.00<br>$24.50<br>$25.00 | 7/1/2007 and 6/30/2009<br>7/1/2009 and 6/30/2010<br>7/1/2010 and thereafter |
| A03900 | Macon, GA | 35 | All service | $22.50 | 1/1/2003 and 12/31/2011; no accruals after 12/31/2011 |
| A06100 | South Portland, ME | 40 | All service | $22.50 | 1/1/2003 and 12/31/2011; no accruals after 12/31/2011 |
| A06200 | Plattsburgh, NY | 45 | All service | $22.00<br>$22.50<br>$23.00<br>$23.50<br>$24.00<br>$24.50<br>$25.00 | 8/1/2002 and 7/31/2003<br>8/1/2003 and 7/31/2004<br>8/1/2004 and 7/31/2005<br>8/1/2005 and 7/31/2006<br>8/1/2006 and 7/31/2007<br>8/1/2007 and 7/31/2008<br>8/1/2008 and thereafter; no accruals after 12/31/2016 |
| A06500 | Middleton, CA | 30 | All service | $15.00 | 1/1/1989 and 12/31/2011; no accruals after 12/31/2011 |
| A08300 | Plastics (Mobil)<br>Bakersfield, CA<br>Canandaigua, NY<br>Covington, GA<br>Frankfort, IL<br>Jacksonville, IL<br>Macedon, NY<br>Pittsford, NY<br>Temple, TX | No limit | All service w/carve out | $25.00 | 12/1/1995 and 12/31/2011; no accruals after 12/31/2011 |
| A08600 | Chippewa Falls, WI | No limit | All service | $21.50<br>$22.00<br>$22.50<br>$23.00<br>$25.00 | 9/27/2002 and 9/26/2003<br>9/27/2003 and 9/26/2004<br>9/27/2004 and 9/26/2005<br>9/27/2005 and 2/1/2008<br>2/2/2008 and thereafter |
| A08700 | Foam (Amoco)<br>Smyrna, GA<br>Beach Island, SC<br>Corsicana, TX<br>Fresno, CA<br>La Marida, CA<br>Greensborough, NC<br>Malvern, AR | No limit | Higher of: All service w/carve out and future service only 8/26/1996 | $25.00 | 9/1/1996 and 12/31/2011; no accruals after 12/31/2011 |
| A09800 | Belvidere, IL | No limit | Future service only 10/1/1998 | $23.50<br>$24.00<br>$24.50<br>$25.00 | 10/1/2006 and 5/15/2007<br>5/16/2007 and 5/15/2008<br>5/16/2008 and 5/15/2009<br>5/15/2009 and thereafter |

| Supplement | Location | Maximum Credited Service | Benefit Structure | Monthly Benefit Rate for Termination On or Between the Dates Specified | | |
|---|---|---|---|---|---|---|
| A10200 | Columbus, OH | 30 | Future service only 1/1/2000 | $21.00<br>$21.50<br>$23.50<br>$25.00 | 1/1/2000 and 12/31/2003<br>1/1/2004 and 12/31/2006<br>1/1/2007 and 12/31/2007<br>1/1/2008 and 12/31/2011; no accruals after 12/31/2011 | |
| A10300 | Moorhead, MN | 30 | All service | $15.00 | 1/1/2001 and 12/31/2011; no accruals after 12/31/2011 | |
| A10500 | Rock Team<br>Conyers, GA<br>Franklin Park, IL<br>Melrose Park, IL<br>Norcross, GA | No limit | Future service only 10/27/2003 | $25.00 | 10/23/2003 and 12/31/2011; no accruals after 12/31/2011 | |
| J00000 | Wheeling, IL | No limit | All service | $5.00<br><br>$23.50<br>$24.50<br>$25.00 | Service to 10/1/1974<br>Service from 10/1/1974<br>3/19/2005 and 3/18/2006<br>3/19/2006 and 3/18/2007<br>3/19/2007 and 12/31/2012; no accruals after 12/31/2012 | |
| L00000[1] | Wanatah, IN | No limit | All service Pension Group<br>1<br>2<br><br>3<br>4<br>5<br>6<br>7 | Hired before 7/19/1986<br><br>$23.75<br>$24.40<br><br>$25.05<br>$25.75<br>$26.40<br>$27.05<br>$27.75 | Hired on or after 7/19/1986<br><br>$15.50<br>$16.00<br><br>$16.50<br>$17.00<br>$17.50<br>$18.00<br>$18.50 | <br><br>3/17/1998 and 3/16/2008 |
| | | | | After 3/16/2008, Pension Group is no longer applicable for hires after 7/19/1986 | | |
| | | | | $19.00<br>$20.00<br>$21.00<br>$22.00 | 3/17/2008 and 3/16/2009<br>3/17/2009 and 3/16/2010<br>3/17/2010 and 3/16/2011<br>3/17/2011 and thereafter | |

[1] Supplement L Pension Group is a function of pay rate. See Plan Provisions: Supplement L—Wanatah Hourly.

| | | Age/Vesting Service Eligibility for: | | Early Retirement Factors, Reduction Per Month Early Commencement |
|---|---|---|---|---|
| **Supplement** | **Location** | **Early Retirement** | **Disability Retirement** | |
| A02000 | Griffith, IN<br>(closed during 2012) | 60/15 | No age requirement<br>15 years service | 0.33% |
| A03900 | Macon, GA | 60/15 | 50/15 | 0.6% |
| A06100 | South Portland, ME | 55/10 | No age requirement<br>15 years service | 0.6%<br>Age 56 = 0.3850 |
| A06200 | Plattsburgh, NY | 55/10 | No age requirement<br>10 years service | 0.5% |
| A06500 | Middleton, CA | 60/15 | No age requirement<br>15 years service | |
| A08300 | Plastics (Mobil)<br>Bakersfield, CA<br>Canandaigua, NY<br>Covington, GA<br>Frankfort, IL<br>Jacksonville, IL<br>Macedon, NY<br>Pittsford, NY<br>Temple, TX | 55/10 | N/A | |
| A08600 | Chippewa Falls, WI | 55 w/at least 75 points | No age requirement<br>10 years service | |
| A08700 | Foam (Amoco)<br>Smyrna, GA<br>Beach Island, SC<br>Corsicana, TX<br>Fresno, CA<br>La Marida, CA<br>Greensborough, NC<br>Malvern, AR | 55/10 | N/A | |
| A09800 | Belvidere, IL | 55/10 | N/A | |
| A10200 | Columbus, OH | 60/15 | 50/15 | |
| A10300 | Moorhead, MN | 55/10 | 55/15 | |
| A10500 | Rock Team<br>Conyers, GA<br>Franklin Park, IL<br>Melrose Park, IL<br>Norcross, GA | 55/10 | N/A | |
| J00000 | Wheeling, IL | 60/15 | N/A | |
| L00000[2] | Wanatah, IN | 60/10 or at any age with 30 years of service (with 10 years prior to 3/17/1989)<br><br>Other special provisions if hired before | No age requirement<br>10 years service | |

[2] Supplement L Pension Group is a function of pay rate. See Plan Provisions: Supplement L—Wanatah Hourly.

## Appendix C—Supplement G—Minneapolis Container (Hourly Participants)

**Participation**

Employees in the bargaining unit represented by Local No. 1259, PACE, AFL-CIO are eligible to participate 30 days after employment date. Participation is closed to new hires.

**Normal Retirement**

**Eligibility**

Generally age 65 and five years of vesting service.

**Benefit Amount**

The monthly pension equal to the product of years of credited service (maximum 40) and the monthly benefit rate in effect on the date the participant terminates.

Benefit service is frozen.

When the maximum of 40 years of credited service is applicable, the benefit is determined using the consecutive 40 years that yield the greatest amount.

**Early Retirement**

**Eligibility**

Age 55 and 15 years of vesting service.

**Benefit Amount**

The accrued normal retirement benefit reduced for early commencement as follows:

| Age | Percentage |
|---|---|
| 55 | 50% |
| 56 | 53% |
| 56 | 60% |
| 59 | 64% |
| 60 | 69% |
| 61 | 74% |
| 62 | 80% |
| 63 | 86% |
| 64 | 93% |
| 65 | 100% |

**Disability Retirement**

**Eligibility**

Disablement after completion of 15 years of vesting service.

**Benefit Amount**

As computed for normal retirement but based on credited service at the disability retirement date and multiplied by a percentage from the following table:

| Age | Percentage | Age | Percentage |
|---|---|---|---|
| <50 | 60% | 58 | 82% |
| 51 | 62% | 59 | 86% |
| 52 | 64% | 60 | 90% |
| 53 | 66% | 61 | 92% |
| 54 | 68% | 62 | 94% |
| 55 | 70% | 63 | 96% |
| 56 | 74% | 64 | 98% |
| 57 | 78% | 65 | 100% |

Benefit payments begin after disability has existed for 180 days. Before age 65, benefits are paid only so long as disablement continues.

Vesting

Eligibility: Termination of employment by other than death or retirement after completion of five years of service. A year of service is credited for each plan year in which at least 900 hours of service are credited.

Benefit Amount: The accrued normal retirement benefit payable on the first of the month following the sixty-fifth birthday. If the participant had completed 15 years of service, he or she may elect early commencement of an actuarially reduced pension on the first of any month following attainment of age 55.

Preretirement Death Benefits

Lump Sum

Eligibility:

(a) Death while an active employee subsequent to attaining age 30 and completion of three years of service; or

(b) Death subsequent to completion of 15 years of service and subsequent to termination of service but prior to the date the participant's pension commences.

Benefit Amount: $300 times years of vesting service not in excess of 40 years.

Spouse's Annuity

Eligibility:

(a) Death after completion of five years of service and prior to the date the participant's pension commences; and

(b) Survived by a spouse (one year marriage requirement). If the employee dies and the eligibility requirements for both the lump sum and surviving spouse pension death benefits are satisfied, the surviving spouse may elect which benefit to receive.

Benefit Amount

A survivor annuity payable to the spouse equal to 50% of the pension which would have been payable to the employee had he retired on the day before his death with benefits payable as a 50% contingent annuity (spouse the contingent annuitant). If the participant was not eligible for retirement at death, payments to the spouse will begin when the participant would have been first eligible for retirement had he survived. The amount payable to the spouse is also calculated as of such date.

Normal Form of Benefit

(a) Unmarried on the annuity commencement date: Life only.

(b) Married on the annuity commencement date: 50% contingent annuitant, actuarially equivalent to the annuity which would be payable were the participant not married.

Other Options

(a) Contingent annuitant.

(b) Single life (for married participants).

(c) 10 years certain and life.

(d) 75% joint and survivor annuity.

Source of Contributions

The company pays the entire cost of the plan.

Plan Year

The calendar year.

Credited Service

Prior to March 1, 1965

Continuous service computed to the nearest full month.

On and After March 1, 1965

Computed in accordance with the following table:

| Hours of | Before Service 1/1/1986 | Beginning 1/1/1986 |
|---|---|---|
| 1,800 or more | 1.00 year | 1.00 year |
| 1,600–1,799 | 0.75 year | 0.90 year |
| 1,350–1,599 | 0.75 year | 0.80 year |
| 1,200–1,349 | 0.50 year | 0.70 year |

| | | | |
|---|---|---|---|
| | 900–1,199 | 0.50 year | 0.60 year |
| | Less than 900 | None | None |
| | Total credited service may not exceed 40 years. | | |

| | |
|---|---|
| Actuarial Equivalent | Optional payment forms are converted from a single life annuity according to actuarial equivalent factors based on the following: |
| 50% Contingent Annuity | 87.5%. (i) Reduced 0.5% for each year of age more than five that the participant's spouse is younger than the participant, or (ii) increased 0.5% for each year of age that the spouse is older than the participant.<br><br>The above percentage shall not exceed 97.5%. |
| 10 Years Certain and Life Annuity | 95.0%. Reduced 1% for each year of age in excess of age 60. |
| Disability 50% Contingent Annuity | UP-84 Mortality with ages rated up four years for participants and rated down four years for spouses. Interest rate is 7.5%. |
| Early Retirement Factors for Terminated Vested Participants | UP-84 Mortality. Interest rate is 7.5%. |

## Appendix C—Supplement H—Counce Mill (Hourly Participants)

Participation

The supplement covers the groups of hourly rated employees described below. Participation is closed to new hires. The participation date under the plan for each covered employee is the later of (i) the effective date of the plan with respect to the group, which is the effective date of each group within the supplement, as listed below, and (ii) the first day of the month following completion of one year of service:

| Supplement Number | Effective Date | Description of Employees Covered |
|---|---|---|
| H1 | 10/02/1967 | Counce, TN Pulp & Paper Mill |
| H2 | 01/01/1961 | Counce, TN Mill Electricians |
| H3 | 01/01/1961 | Counce, TN Mill—Woodlands |
| H5 | 01/01/1977 | Double Springs, AL Manufacturing Plant |
| H6 | 01/01/1977 | Jasper, TN Manufacturing Plant |
| H8 | 01/01/1981 | Lockhart, AL Manufacturing Plant |
| H9 | 01/01/1982 | Ackerman, MS Wood Products Plant |
| H10 | 01/01/1990 | Mathiston, MS Pole Mill |
| H11 | 01/01/1991 | Fulton, MS Forest Products |
| H12 | 01/01/1996 | Selmer, TN Wood Products Plant |
| H13 | 01/01/1996 | Burnsville, MS Wood Products Plant |

Credited Service

Credited service begins to accrue from the later of date of hire and the earliest credited service date specified by the applicable supplement. One-tenth year of credited service is accrued for each 170 hours of service during a calendar year.

Credited service is frozen.

| Earliest Supplement | Credited Service Date |
|---|---|
| H1 | 03/01/1961 |
| H2 | 03/01/1961 |
| H3 | 03/01/1956 |
| H5 | 12/01/1967 |
| H6 | 06/01/1971 |
| H8 | 01/01/1978 |
| H9 | 05/01/1974 |
| H10 | 03/01/1956 |
| H11 | 01/01/1991 |
| H12 | 01/01/1996 |
| H13 | 01/01/1996 |

| | |
|---|---|
| | Credited service is limited to a maximum of 35 years for supplements H5 through H9. |
| Normal Retirement | |
| Eligibility | Age 65. |
| Benefit Amount | The monthly pension is equal to the product of credited service and the benefit rate in effect on the date the participant terminates. |
| Early Retirement | |
| Eligibility | Age 55 and 15 years of vesting service. |
| Benefit Amount | The accrued normal retirement benefit reduced for early commencement by 6% per year that benefits commence before full benefit age. For supplements H1, H2, H3, H10, H11, H12 and H13, the full benefit age is 62. For supplement H9, the full benefit age is 65. |
| Postponed Retirement | |
| Eligibility | Benefit commencement after normal retirement date. |
| Benefit Amount | Benefit calculated as for normal retirement, but using credited service accrued to actual date of retirement. |
| Disability Retirement | |
| Eligibility | Disablement after completion of 15 years of vesting service. Eligibility for Social Security disability benefits is also required if covered by supplements H3–H13. supplements H1 and H2 only require a medical determination of disability. |
| Benefit Amount | As computed for normal retirement but based on credited service at the disability retirement date.<br><br>Benefit payments begin after disability has existed for a specified period. That period is 12 months for supplements H3, H10, H11, H12 and H13; six months for supplements H5, H6, H8, and H9; and none for supplements H1 and H2. Before age 65, benefits are paid only so long as disablement continues. |
| Vesting | |
| Eligibility | Termination of employment by other than death or retirement after completion of five years of service. A year of service is credited for each plan year in which at least 1,000 hours of service are credited. |

| | |
|---|---|
| Benefit Amount | The accrued normal retirement benefit payable on the first of the month following the sixty-fifth birthday. If the participant had completed 15 years of service, he or she may elect early commencement of a reduced pension on the first of any month following attainment of age 55. The reduction is the same as for early retirement. |
| Preretirement Death Benefits | |
| Eligibility | (a) Death after completion of five years of vesting service and prior to the date the participant's pension commences; and<br><br>(b) Survived by a spouse. |
| Benefit Amount | A survivor annuity payable to the spouse equal to 50% of the pension which would have been payable to the employee had he retired on the day before his death with benefits payable as a joint and 50% survivor's annuity. If the participant was not eligible for retirement at death, payments to the spouse will begin when the participant would have been first eligible for retirement had he survived.<br><br>For supplements H1 and H2, there is also an alternative preretirement spouse's death benefit for employees who die after completing 10 years of service or after attaining age 55. The benefit payable to the surviving spouse is equal to 50% of the employee's unreduced accrued benefit at date of death. Payments begin on the later of the employee's earliest commencement date and first of the month following date of death. |
| Normal Form of Benefit | (a) Unmarried on the annuity commencement date: Life only.<br><br>(b) Married on the annuity commencement date: 50%, 75% or 100% contingent annuitant, actuarially equivalent to the annuity which would be payable were the participant not married. |
| Other Options | (a) Contingent annuitant.<br><br>(b) Single life (for married participants).<br><br>(c) 5-years certain and life (nonunion locations only).<br><br>(d) 10-years certain and life.<br><br>(e) Social Security level income. |

| | |
|---|---|
| Source of Contributions | The company pays the entire cost of the plan. |
| Plan Year | The calendar year. |
| Actuarial Equivalent | Optional payment forms are converted from a single life annuity according to actuarial equivalent factors based on the following: |
| 50% Contingent Annuity | 87.5%. (i) Reduced 0.5% for each year of age more than five that the participant's spouse is younger than the participant, or (ii) increased 0.5% for each year of age that the spouse is older than the participant.<br><br>The above percentage shall not exceed 97.5%. |
| 75% Contingent Annuity | Same procedure as for 50% contingent annuity except that the starting point is 81.0%. |
| 100% Contingent Annuity | 77.8% (i) Reduced 0.8% for each year of age more than five that the participant's spouse is younger than the participant, or (ii) increased 0.8% for each year of age that the spouse is older than the participant. |
| 10 Years Certain and Life Annuity | 95.0%. Reduced 1% for each year of age in excess of age 60. |
| Social Security Option | Based on PBGC Healthy male mortality and 7.5%. |
| Disability 50% Contingent Annuity | UP-84 Mortality with ages rated up four years for participants and rated down four years for spouses. Interest rate is 7.5%. |

## Appendix C—Supplement I—Clayton Hourly

| | |
|---|---|
| Participation | One year of service. Participation is closed to new hires. |
| Normal Retirement | |
| Eligibility | Generally age 65 and five years of vesting service. |
| Benefit | The greatest amount determined under one of the Formulas A through F below, and which are applicable to the participant. Participants who did not participate in the AHPC Plan shall have their benefits computed only under Formulas E and F. Formulas A, B, C, and D will be applicable to a former AHPC Plan participant if he became an active participant on or before September 1, 1974. Formulas B and D will be applicable to a former AHPC participant if he was hired prior to October 1, 1981.<br><br>Benefit service is frozen.<br><br>The minimum benefit for a participant with 10 years of service will be the sum of any accrued minimum benefits applicable under the AHPC Plan plus $18.50 multiplied by the number of months of credited service after the effective date. |
| Formula A (35 and 1 Career Average) | The sum of (1) accrued benefit for service prior to effective date under Formula A of the AHPC Plan, plus (2) 0.8% times January 1 rate of annual earnings up to $3,000, plus 1.5% times such earnings in excess of $3,000 for years of service after the later of attainment of age 35 or the effective date. Maximum annual benefit of $25,000. |
| Formula B (35 and 1 Career Average) | The sum of (1) accrued benefit for service prior to effective date under Formula B of the AHPC Plan, plus (2) 2.67% times January 1 rate of annual earnings for years of service after the later of attainment of age 35 or the effective date minus an offset equal to 100% of Social Security benefit times a fraction whose numerator is credited service (maximum 30 years) and whose denominator is 60. Maximum annual benefit is equal to 80% of highest rate of annual earnings during the final five years minus 100% of Social Security benefit. |
| Formula C (Career Average) | The sum of (1) accrued benefit for service prior to effective date under Formula C of the AHPC Plan, plus (2) 0.6% times January 1 rate of annual earnings up to |

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|---|---|
| | $3,000, plus 1.125% times such earnings in excess of $3,000. Maximum annual benefit of $25,000. |
| Formula D (Career Average) | The sum of (1) accrued benefit for service prior to effective date under Formula D of the AHPC Plan, plus (2) 2% times January 1 rate of annual earnings minus an offset equal to 100% of Social Security benefit times a fraction whose numerator is credited service (maximum 40 years) and whose denominator is 80. Maximum annual benefit equal to 80% of highest rate of annual earnings during final five years minus 100% of Social Security benefit. |
| Formula E (35 and 1 Final Average) | 2% times the average of the January 1 rate of annual earnings during final 10 years multiplied by the sum of (1) years of service credited under Formula E of the AHPC Plan (if applicable) prior to the effective date, plus (2) years of credited service after the later of the attainment of age 35 or the effective date, minus an offset equal to 100% of Social Security benefit times a fraction whose numerator is credited service (maximum 30 years) and whose denominator is 60. Maximum annual benefit equal to 80% of highest rate of annual earnings during final five years minus 100% of Social Security benefit. |
| Formula F (Final Average) | 1.5% times the average of the January 1 rate of annual earnings during final 10 years multiplied by the sum of (1) years of service credited under Formula F of the AHPC Plan (if applicable) prior to the effective date, plus (2) years of credited service following the effective date, minus an offset equal to 100% of Social Security benefit times a fraction whose numerator is credited service (maximum 40 years) and whose denominator is 80. Maximum annual benefit equal to 80% of highest rate of annual earnings during final five years minus 100% of Social Security benefit. |
| Early Retirement | |
| Eligibility | Age 55 and 10 years of benefit service. |
| Benefit | Accrued benefit reduced by 3% per year by which payments commence prior to age 65. |

| | |
|---|---|
| **Disability** | |
| Eligibility | Ten years of vesting service. |
| Benefit | An annual amount equal to the greatest of:<br>(a) $3,240;<br>(b) The sum of: $18.50 times number of months of credited service after effective date, plus AHPC Plan, section 4.4 benefit based on period of employment prior to effective date; or<br>(c) Minimum normal retirement benefit. |
| **Vested Termination** | |
| Eligibility | Five years of service. |
| Benefit | Accrued benefit payable at normal retirement. |
| **Preretirement Death Spouse's Annuity** | |
| Eligibility | Qualified spouse of active or terminated vested participant with five years of vesting service. |
| Benefit | An amount payable to a participant's spouse determined as if the participant terminated on the date of his death, survived to his earliest retirement age, retired under the 50% joint and survivor option, and then died the next day. |
| **Normal Form** | Life annuity. |
| **Optional Methods of Payment** | |
| Eligibility | Participants other than those eligible to receive disability benefits. |
| Options | |
| Assumed | Single—Straight life annuity.<br>Married—50% joint and survivor annuity. |
| Elected | (a) Level income option.<br>(b) 10-year certain and life option.<br>(c) A reduced monthly benefit payable for life and to a surviving beneficiary in an amount equal to either 100%, 75%, 66⅔%, 50% or 25% of the participant's reduced benefit. |

(d) Available only to AHPC plan participants, a “refund option” which allows for either:

1. A lump sum payment in lieu of all benefits otherwise payable; or

2. A reduced monthly benefit for life and a lump sum payment to a designated beneficiary equal to the excess of the participant’s initial death benefit over the aggregate benefit payments made during his lifetime.

(e) If a participant and his spouse reject the form of benefit payment available under the 50% joint and survivor annuity and elect no other option, he will receive an unreduced monthly benefit payable for life.

| | |
|---|---|
| Funding of Prior Plan | Benefits accrued to September 7, 1984 under the AHPC. |
| Accrued Benefits | Plan are provided by a fully paid up group annuity contract with the Metropolitan Insurance Company. |
| Definitions | |
| Earnings | January 1 rate of annual earnings. |
| Social Security Benefit | The estimated monthly primary insurance amount that a member is or would be entitled to receive under the Social Security Act, whether or not he applies for or actually receives such benefit. |
| AHPC Plan | The American Home Products Corporation Retirement Plan-United States, as in effect on September 6, 1984. |

## Appendix C—Supplement J—Wheeling Hourly

| | |
|---|---|
| Participation | Immediate upon commencement of service. Participation is closed to new entrants. |
| Normal Retirement | |
| Eligibility | Generally age 65 and five years of vesting service. |
| Benefit | The accrued benefit as of normal retirement date. The accrued benefit is equal to the multiplier in effect as of the date of termination times credited service after October 1, 1974 plus $5.00 per month times service before October 1, 1974. Effective March 19, 2009, the credited service cap of 45 years was removed from the benefit formula. From December 31, 2012, pension accruals were frozen. |
| Vested Termination | |
| Eligibility | Five years of service. |
| Benefit | Accrued benefit payable at normal retirement. |
| Early Retirement | |
| Eligibility | Age 60 and 15 years of vesting service. |
| Benefit | Accrued benefit, reduced actuarially from age 65. |
| Preretirement Death Spouse’s Annuity | |
| Eligibility | Qualified spouse of active or terminated vested participant. |
| Benefit | An amount payable to a participant’s spouse determined as if the participant terminated on the date of his death, survived to his earliest retirement age, retired under the 50% joint and survivor option, and then died the next day. |
| Normal Form | (a) Unmarried on the annuity commencement date: Life only.<br>(b) Married on the annuity commencement date: 50% joint and survivor, actuarially equivalent to the annuity which would be payable were the participant not married. |

| | |
|---|---|
| Optional Methods of Payment | |
| Eligibility | All participants. |
| Options | (a) Level income option.<br>(b) A reduced monthly benefit payable for life to a surviving beneficiary in an amount equal to either 100%, 75%, 50% or 25% of the participant's reduced benefit. |
| Funding of Prior Plan | Benefits accrued to September 7, 1984 under the AHPC. |
| Accrued Benefits | Plan are provided by a fully paid up group annuity contract with the Metropolitan Insurance Company. |

## Appendix C—Supplement K—Shelbyville (Hourly Participants)

| | |
|---|---|
| Participation | Employees in the bargaining unit become participants on the January 1 or July 1 following completion of one year of service. Participation is closed to new hires. |
| Normal Retirement | |
| Eligibility | Age 65. |
| Benefit Amount | The monthly pension equal to the product of years of benefit service (no maximum) and the benefit rate in effect on the participant's date of termination.<br><br>Benefit service is frozen. |
| Early Retirement | |
| Eligibility | Age 60 and 10 years of vesting service. |
| Benefit Amount | The accrued normal retirement benefit is reduced by 4% per year from age 65 for early commencement. |
| Disability Retirement | |
| Eligibility | Disablement after attaining age 40 and completing 10 years of vesting service. |
| Benefit Amount | An immediate temporary benefit payable to age 65, or, if earlier, the eligibility age for Social Security disability benefits, equal to $12.00 per month times years of benefit service at date of disability. Upon reaching age 65, or, if earlier, the eligibility age for Social Security disability benefits, the monthly benefit is recalculated as the monthly benefit rate in effect at the time of disability times years of benefit service at date of disability.<br><br>Benefit payments begin on the first of the month following the determination of disability. Before age 65, benefits are paid only so long as disablement continues. |
| Vesting | |
| Eligibility | Termination of employment by other than death or retirement after completion of five years of service. A year of service is credited for each plan year in which at least 1,000 hours of service are credited. |
| Benefit Amount | The accrued normal retirement benefit payable on the first of the month following the sixty-fifth birthday. If the participant had completed 10 years of service, he or she may elect early commencement of a reduced pension on |

| | |
|---|---|
| | the first of any month following attainment of age 60. The reduction will be the same as for early retirement. |
| Preretirement Survivor Annuity Benefits | |
| Eligibility | (a) Death after completion of five years of service and prior to the date the participant's pension commences; and<br><br>(b) Survived by a spouse (one year marriage requirement). |
| Benefit Amount | A survivor annuity payable to the spouse equal to 50% of the pension which would have been payable to the employee had he retired on the day before his death with benefits payable as a 50% joint and survivor annuity (spouse is the joint annuitant). If the participant was not eligible for retirement at death, payments to the spouse will begin when the participant would have been first eligible for retirement had he survived. The amount payable to the spouse is also calculated as of such date. |
| Normal Form of Benefit | (a) Unmarried on the annuity commencement date: Life only.<br><br>(b) Married on the annuity commencement date: 50% joint and survivor, actuarially equivalent to the annuity which would be payable were the participant not married. |
| Other Options | 75% joint and survivor annuity. |
| Source of Contributions | The company pays the entire cost of the plan. |
| Plan Year | The calendar year. |
| Benefit Service | Completion of 1,700 hours of service in a plan year constitutes one full year of benefit service. Less than 1,700 hours results in a partial year, computed to the nearest tenth of a year. |

| | |
|---|---|
| Actuarial Equivalent | Actuarial equivalence is determined based on the 1984 Unisex Pension Mortality Table, with ages set forward one year and 7½% interest, except as specified below:<br><br>50% joint and survivor annuity—87.5%.<br>(i) Reduced 0.5% for each year of age more than five that the participant's spouse is younger than the participant, or (ii) increased 0.5% for each year of age that the spouse is older than the participant.<br><br>The above percentage shall not exceed 97.5%. |

## Appendix C—Supplement L—Wanatah Hourly

| | |
|---|---|
| Participation | One year of service and attained age 21. This location was closed in 2011; currently, there are no active participants in the plan. |
| Normal Retirement | |
| Eligibility | Age 62 and 10 years of vesting service or age 65. |
| Benefit | Years of continuous service times the rate applicable for the employee's "Pension Group" according to the following table. The Pension Group is a function of pay rate. See the Summary of Active Provisions by Supplement for details on the current benefit rate schedule. |
| Unreduced Early Retirement | |
| Eligibility | Any age with 30 years vesting service. There are also special shutdown provisions that result in an unreduced benefit. |
| Benefit | Accrued benefit as of termination date. |
| Early Retirement | |
| Eligibility | Age 60 with 10 years of vesting service. |
| Benefit | Accrued benefit reduced actuarially if before age 62. |
| Disability | |
| Eligibility | Ten years of vesting service. |
| Benefit | Full accrued benefit but not less than $250 per month payable upon disability. $400 per month supplement from retirement until eligible for Social Security benefits. Supplement applies only to employees hired prior to July 19, 1986. |
| Vested Termination | |
| Eligibility | Five years of service. |
| Benefit | Accrued benefit payable at age 62 or as early as age 60 with an actuarial reduction. |
| Preretirement Death Spouse's Annuity | |
| Eligibility | Qualified spouse of active or terminated vested participant. |

| | |
|---|---|
| Benefit | An amount payable to a participant's spouse determined as if the participant terminated on the date of his death, survived to his earliest retirement age, retired under the 50% joint and survivor option, and then died the next day. |
| Normal Form | Life annuity.<br><br>Pension payable to retiree with eligible spouse is reduced 5% with 50% of such pension payable to surviving spouse. If the spouse predeceased the retiree, the retiree can cancel his prior election and pension is then increased to the normal form. |
| Special Retirement Pension | |
| Eligibility | If retired under normal or early retirement or under special early retirement such as rule of 70/80 or rule of 65. |
| Benefit | In lieu of first three months benefit, 10 weeks of vacation pay plus pay for weeks of regular vacation. |
| Supplemental Pension Benefit | |
| Eligibility | Employee who was hired prior to July 19, 1986 and retired under disability retirement or rule of 70/80 or rule of 65. |
| Benefit | $400 per month until the earlier of:<br><br>(a) Age 62; or<br><br>(b) Entitled to unreduced Public Pension. |
| Maximum Benefit | If a pensioner's monthly pension benefit and the monthly primary Social Security benefit exceeds 85% of the monthly average of the pensioner's highest gross earnings (W-2) in any two of the last 10 years of employment, the amount of such pensioner's monthly pension benefit shall be reduced. However, a monthly pension benefit affected by this limitation shall not be less than an amount equal to $17.00 for each year of service. |
| Normal Form of Benefits | |
| Single | Straight life annuity. |
| Married | 50% joint and survivor annuity. The participants benefit is 95% of the single life annuity. |
| Other Options | 75% joint and survivor annuity. |

## Appendix C—Supplement N—Trexlertown Container (Hourly Participants)

**Participation**

Any regular hourly employee at the Trexlertown Container Plant becomes a participant on the January 1 or July 1 next following the completion of 12 full months of employment. Participation is closed to new entrants.

**Normal Retirement**

**Eligibility**

Generally age 65 and five years of vesting service.

**Benefit Amount**

A monthly pension equal to the product of years of credited service and the monthly benefit rate in effect on the participant's date of termination. A year of service is credited for any 12 month period in which at least 1,600 hours are completed. Partial credit is granted for between 1,000 and 1,600 hours. There is no maximum limit.

Benefit service is frozen.

**Early Retirement**

**Benefit Amount**

The accrued normal retirement benefit reduced for early commencement as follows:

| Age | Percentage |
|---|---|
| 60 | 30% |
| 61 | 24% |
| 62 | 18% |
| 63 | 12% |
| 64 | 6% |
| 65 | 0% |

**Disability Retirement**

**Eligibility**

Disablement after completion of 15 years of vesting service.

**Benefit Amount**

The accrued normal retirement benefit as of disability retirement date reduced by 6% for each year by which commencement precedes normal retirement date; maximum reduction of 30%.

**Vesting**

**Eligibility**

Termination of service other than by death or retirement after completion of five years of service. A year of service is credited for each 12 month period in which at least 1,000 hours of service are completed.

| | |
|---|---|
| Benefit Amount | The accrued normal retirement benefit payable on the first of the month following the sixty-fifth birthday. If the participant completed at least 15 years of service, a benefit reduced as for early retirement is available as early as age 60. |
| Preretirement Death Benefit | |
| Eligibility | Vested (whether active or terminated) and not receiving monthly benefits. |
| Benefit Amount | The surviving spouse receives the benefit that would have been payable had the participant terminated on the date of death, survived until early retirement, and elected a 50% joint and survivor annuity. |
| Normal Form of Benefit | |
| Unmarried on Commencement Date | Straight life annuity. |
| Married on Commencement Date | 50% joint and survivor annuity actuarially equivalent to straight life. |
| Plan Year | The calendar year. |
| Other Options | (a) 33% joint and spousal annuity.<br>(b) 10-year certain and life.<br>(c) 75% joint and survivor annuity. |

## Appendix C—Supplement P—AVI Bargaining Unit-T (Hourly Participants)

| | |
|---|---|
| Participation | An employee is eligible to become a participant in the plan the first of the month next following the attainment of the employee's twenty-first birthday and completion of at least 1,000 hours of service during a 12-month period. Participation is closed to new entrants. |
| Vesting Service | Basically all service from date of hire. |
| Benefit Service | One year of service for each calendar year in which the participant completes 1,000 hours of service.<br><br>Benefit service is frozen. |
| Accrued Monthly Benefit | For each year of benefit service, pay that does not exceed $6,600 is multiplied by 1% plus the excess of pay over $6,600 multiplied by 1.5%. The result is added to next year's result and so on providing an annual accrued benefit over a participant's career. |
| Normal Retirement | |
| Eligibility | Age 65 and five years of vesting service. |
| Benefit | Accrued benefit as of normal retirement date. |
| Early Retirement | |
| Eligibility | Age 55 and five years of vesting service. |
| Benefit | Accrued benefit actuarially reduced from age 65. |
| Disability Retirement | |
| Eligibility | Age 55 and five years of vesting service. |
| Benefit | Accrued benefit as of disability retirement date unreduced for early commencement. |
| Deferred Vested | |
| Eligibility | Five years of vesting service. |
| Benefit | Accrued benefit as of date of termination payable at normal retirement date; subject to actuarial reduction if participant chooses to commence payments before age 65. |

| | |
|---|---|
| Preretirement Death | |
| Eligibility | Age 55 and five years of service and not receiving monthly benefits. |
| Benefit | The surviving spouse receives the benefit that would have been payable had the participant terminated on the date of death, survived until early retirement, and elected a 50% joint and survivor annuity. |
| Normal Form of Benefit | |
| Single | Straight life annuity. |
| Married | 50% joint and survivor:<br>87.5%. (i) Reduced 0.5% for each year of age more than five that the participant's spouse is younger than the participant, or (ii) increased 0.5% for each year of age that the spouse is older than the participant.<br><br>The above percentage shall not exceed 97.5%. |
| Other Options | (a) 100% joint and survivor.<br><br>(b) Level income.<br><br>(c) Special lump sum option for deferred vested.<br><br>(d) 75% joint and survivor. |

## Appendix D—Merger of Graham Plastics Plan Provisions

| | |
|---|---|
| Effective Date | The plan was merged into the Pactiv Retirement Plan on July 31, 2014. |
| Participation | Employees shall become participants on their hire date. Part-time employees (less than 1,000 hours) will enter on the January 1 following the year they work at least 1,000 hours. Participation is frozen for all locations effective as follows: April 30, 2005, Vandalia location; December 31, 2011, Florence, Belvidere and Kansas City locations; June 30, 2013, GMP Multiple locations. |
| Benefit Status | Accruals are frozen. |
| Contribution | Employer pays 100% of the cost of the plan. |
| Years of Service | |
| Benefit Accrual | |
| GMP Multiple, Florence, Belvidere and Vandalia | Complete years and months of employment from the later of date of hire or October 7, 2004. Plan years with at least 1,000 hours for part-time employees from the later of date of hire or October 7, 2004. Benefit accrual service is frozen for all locations effective as follows: April 30, 2005, Vandalia location; December 31, 2011, Florence and Belvidere locations; June 30, 2013, GMP Multiple locations. |
| Kansas City | Complete years and months of employment from the later of date of hire or June 21, 2005. Plan years with at least 1,000 hours for part time employees from the later of date of hire or June 21, 2005. Effective December 31, 2011, benefit accrual service is frozen for the Kansas City location. |
| Benefit Eligibility and Vesting | |
| All Locations | Complete years and months of employment from date of hire. Plan years with at least 1,000 hours for part-time employees from date of hire. |
| Retirement Dates | |
| Normal Retirement | |
| All Locations | First day of the month following employee's sixty-fifth birthday. |

| | |
|---|---|
| Early Retirement | |
| GMP Multiple and Florence | First day of the month following the attainment of age 55 and completion of 10 years of service for eligibility purposes, or age 60. |
| Belvidere, Vandalia and Kansas City | First day of the month following the attainment of age 55 and completion of 10 years of service for eligibility purposes. |
| Late Retirement | |
| All Locations | First day of the month coincident with or next following actual retirement date after normal retirement date. |
| Disability Retirement | |
| GMP Multiple, Florence, Vandalia and Kansas City | Whenever an employee becomes totally and permanently disabled after 10 years of service for eligibility purposes. |
| Belvidere | Whenever an employee becomes totally and permanently disabled after attaining age 55 and completing 10 years of service for eligibility purposes. |
| Annual Compensation | For Vandalia employees only, prior to May 1, 2005 the hourly rate of pay as of January 1 of each year multiplied by 2,190 hours. Annual compensation cannot exceed the IRC section 401(a)(17) compensation limit. Not applicable after May 1, 2005. |
| Accrued Benefit | |
| Florence | Accrued benefits were frozen as of December 31, 2011. A monthly benefit for each year of service for benefit accrual purposes. Benefit level by job classification is as follows: |

| | Benefit Level July 23 | | | |
|---|---|---|---|---|
| **Job Classification** | **2005** | **2006** | **2007** | **2010** |
| **Pre-October 7, 2004** | | | | |
| All Job Classifications | $ 1.00 | $ 2.00 | $ 3.00 | $ 5.00 |
| **Post-October 7, 2004** | | | | |
| C–Maintenance Apprentice, Tradesman and Higher | $34.00 | $35.00 | $36.00 | $38.00 |
| B–Machine Operator | $33.00 | $34.00 | $35.00 | $37.00 |
| A–Below Machine Operator | $32.00 | $33.00 | $34.00 | $36.00 |

GMP Multiple

Accrued benefits were frozen as of June 30, 2013. A monthly benefit for each year of service for benefit accrual purposes. Benefit level by labor grade is as follows:

| | Benefit Level May 1 | | | | |
|---|---|---|---|---|---|
| **Labor Grade** | **2005** | **2006** | **2007** | **2008** | **2009** |
| 16 and above | $40.00 | $41.00 | $42.00 | $43.25 | $44.75 |
| 11 through 15 | $39.00 | $40.00 | $41.00 | $42.25 | $43.75 |
| 1 through 10 | $38.00 | $39.00 | $40.00 | $41.25 | $42.75 |

Belvidere

Accrued benefits were frozen as of December 31, 2011. A monthly benefit for each year of service for benefit accrual purposes. Benefit level is as follows:

| Benefit Level October 6 | | | | | |
|---|---|---|---|---|---|
| **2005** | **2006** | **2007** | **2008** | **2009** | **2010** |
| $21.00 | $23.00 | $24.00 | $25.00 | $26.00 | $27.00 |

Vandalia

Accrued benefits were frozen as of April 30, 2005. Accrued benefit of 1.50% times annual compensation for each year of service for benefit accrual purposes. Effective May 1, 2005 this group bargained to be in the IAM National Pension Fund National Pension Plan.

Kansas City

Accrued benefits were frozen as of December 31, 2011. A monthly benefit for each year of service for benefit accrual purposes. Benefit level by classification is as follows:

| | Benefit Level June 20 | | | |
|---|---|---|---|---|
| **Classification** | **2006** | **2007** | **2008** | **2010** |
| L through N | $23.00 | $24.00 | $25.00 | $26.00 |
| E through J | $24.00 | $25.00 | $26.00 | $27.00 |
| A through D | $25.00 | $26.00 | $27.00 | $28.00 |

Plus, effective June 20, 2010, $4.00 for each of regular credited service and ERISA restored service on or prior to June 20, 2005.

Retirement Benefits

Normal Retirement

All Locations

Accrued benefit to normal retirement date.

Early Retirement

| | |
|---|---|
| Florence | Accrued benefit to early retirement date reduced by 6.00% per year for commencement prior to age 60. Unreduced at age 60. |
| GMP Multiple | Accrued benefit to early retirement date reduced by 6.00% per year for commencement prior to age 60. Unreduced at age 60 or age 55 and 30 years of service for eligibility purposes. |
| Florence and GMP Multiple | Special calculation: Effective as of October 7, 2004, any participant who was formerly a vested participant in the Owens-Illinois Hourly Retirement Plan ("O-I Plan") (but only with respect to those employees who were employed by either Owens-Illinois or Owens-Brockway Plastics Products, Inc. on October 6, 2004 and who were employed by the employer on October 7, 2004) and who qualifies for an unreduced early retirement benefit (or otherwise subsidized early retirement benefit) shall have his benefit calculated as the sum of (a) and (b) as follows:<br><br>(a) His retirement benefit calculated under the terms of this plan as of his benefit commencement date; plus<br><br>(b) The difference, if any, between (a) his vested accrued benefit under the O-I Plan at October 6, 2004, which may be reduced for early retirement as if all service with the employer, Owens-Illinois and Owens-Brockway counted under the O-I Plan, and (b) his vested accrued benefit under the O-I Plan at October 6, 2004, which may be reduced for early retirement as if he terminated employment with Owens-Illinois and Owens-Brockway as of such date. The calculation under this subsection (2) shall be made as of the participant's benefit commencement date under this plan, regardless of when his benefits commence under the O-I Plan. If a participant's unreduced benefits commence prior to age 55 and he is not entitled to commence payments under the O-I Plan at the same time, this plan will pay the full unreduced benefit until the participant attains age 55. At that time the benefit payable from this plan will be reduced by the amount of the age 55 early retirement benefit payable under the O-I Plan, regardless of when the O-I Plan benefit commences. |

| | |
|---|---|
| Belvidere and Vandalia | Accrued benefit to early retirement date reduced 6⅔% per year for the first five years and 3⅓% for the next five years commencement precedes normal retirement date. |
| Kansas City | Accrued benefit to early retirement date reduced by 5.00% per year for commencement prior to age 65. Unreduced at age 62 and 10 years of service or age 58 and 30 years of service for eligibility purposes. |
| Late Retirement | |
| All Locations | Accrued benefit to late retirement date. |
| Disability Retirement | |
| Florence, GMP Multiple, Belvidere and Kansas City | Accrued benefit unreduced for early payment. |
| Vandalia | 50% of accrued benefit payable if prior to age 55; early retirement benefit payable if on or after age 55. |
| Vesting Requirements | |
| GMP Multiple and Florence | An employee is 100% vested in his accrued benefit upon attainment of age 60 or the completion of five years of service for vesting purposes. |
| Belvidere, Vandalia and Kansas City | An employee is 100% vested in his accrued benefit following the completion of five years of service for vesting purposes. |
| GMP Multiple, Florence and Kansas City | Accrued benefit as of termination reduced 6.00% per year commencement precedes normal retirement date. |
| Belvidere and Vandalia | Accrued benefit as of termination reduced 6⅔% per year for the first five years and 3⅓% for the next five years commencement precedes normal retirement date. |
| Preretirement Death Benefits | |
| GMP Multiple, Florence and Belvidere | After age 45 and 10 years of service for eligibility—50% of accrued benefit payable immediately to the surviving spouse with no actuarial reduction.<br><br>Five years of service for eligibility—REA death benefit payable at earliest retirement date. |
| Vandalia and Kansas City | REA death benefit payable at earliest retirement date. |
| Postretirement Death Benefits | None, except as provided by optional form of benefit elected. |

| | | |
|---|---|---|
| Optional Payment Forms | | |
| GMP Multiple and Florence | (a) | Life with six years guaranteed (6CC) (normal form). |
| | (b) | 50% joint and contingent annuity with 6CC. |
| | (c) | 66⅔% joint and contingent annuity with 6CC. |
| | (d) | 75% joint and contingent annuity with 6CC. |
| | (e) | 100% joint and contingent annuity with 6CC. |
| | (f) | Level income to age 62 also available on all above options. |
| Belvidere | (a) | Life annuity (normal form). |
| | (b) | 50% joint and contingent annuity. |
| | (c) | 75% joint and contingent annuity. |
| Vandalia | (a) | Life annuity with five years guaranteed (5CC) (normal form). |
| | (b) | 50% joint and contingent annuity with 5CC. |
| | (c) | 75% joint and contingent annuity with 5CC. |
| | (d) | 100% joint and contingent annuity with 5CC. |
| Kansas City | (a) | Life annuity with five years guaranteed (5CC) (normal form). |
| | (b) | 50% joint and contingent annuity with 5CC. |
| | (c) | 75% joint and contingent annuity with 5CC. |
| | (d) | 100% joint and contingent annuity with 5CC. |
| | (e) | Level income to age 62 also available on all above options. |
| Additional Information | | The above description is a summary only; for additional details, reference should be made to the formal plan document. |

## Appendix E—Merger of Graham Santa Ana Plan Provisions

| | |
|---|---|
| Effective Date | The plan was merged into the Pactiv Retirement Plan on July 31, 2014. |
| Participation | Union employees who have attained age 21 shall become participants on January 1 or July 1 following the completion of one year of service. Effective August 31, 2012, the plan is frozen to new entrants and benefit accruals. |
| Benefit Status | Accruals are frozen. |
| Contribution | Employer pays 100% of the cost of the plan. |
| Credited Service | Plan years of service from the later of April 1, 1989 or date of hire in which 1,000 hours were worked. Effective August 31, 2012, the plan is frozen to new entrants and benefit accruals. |
| Past Credited Service | Years of service prior to April 1, 1989. |
| Retirement Dates | |
| Normal Retirement | First day of the month following employee's sixty-fifth birthday. |
| Early Retirement | First day of the month following the attainment of age 55 and completion of 10 years of service from the later of date of hire or age 18. |
| Late Retirement | First day of the month coincident with or next following actual retirement date after normal retirement date. |
| Disability | Whenever an employee becomes totally and permanently disabled, in the opinion of the administrator, based upon medical advice and examination and completion of 10 years of service from the later of date of hire or age 18. |

Accrued Monthly Benefit

| Effective Date | Multiplied by Years of Credited Service | Multiplied Years of Past Credited Service |
|---|---|---|
| April 1, 1992 | $20.00 | $ 3.00 |
| April 1, 1993 | $21.00 | $ 4.00 |
| April 1, 1994 | $22.00 | $ 5.00 |
| April 1, 1995 | $23.00 | $ 6.00 |
| April 1, 1996 | $24.00 | $ 7.00 |
| April 1, 1997 | $25.00 | $ 8.00 |
| April 1, 1998 | $26.00 | $ 9.00 |
| April 1, 1999 | $27.00 | $10.00 |
| April 1, 2000 | $28.00 | $11.00 |
| April 1, 2001 | $29.00 | $12.00 |
| April 1, 2002 | $30.00 | $13.00 |
| April 1, 2003 | $31.00 | $14.00 |
| April 1, 2004 | $32.00 | $15.00 |
| April 1, 2005 | $33.00 | $16.00 |
| April 1, 2006 | $35.00 | $18.00 |
| April 1, 2007 | $35.75 | $18.75 |
| April 1, 2008 | $36.50 | $19.50 |

Benefit Formula

Normal Retirement — Accrued benefit to normal retirement date.

Early Retirement — Accrued benefit to early retirement date, reduced by ½% each month payment precedes normal retirement date.

Late Retirement — Greater of accrued benefit to normal retirement date increased by ½% for each month by which starting date succeeds normal retirement date or accrued benefit to late retirement date.

Disability — Accrued benefit to disability date payable on normal retirement date.

Vesting Requirements — An employee is 100% vested in his accrued benefit following the completion of five years of service from the later of date of hire or age 18.

Death Benefits

Before Retirement — If a participant dies after completing five years of continuous service, the surviving spouse shall be entitled to a 50% joint and survivor annuity. Such annuity will be equal to the participant's vested accrued benefit at death actuarially adjusted for the 50% joint and survivor annuity option. Such benefit is payable when the participant would have met the eligibility requirements for

| | |
|---|---|
| | early retirement, and such benefit will be further reduced for commencement prior to normal retirement date.<br><br>Each participant who is eligible for early retirement will have his spouse covered by a death benefit in the event of his death prior to actual retirement from the plan. The death benefit payable to the surviving spouse will be the monthly pension the spouse would have received had the participant retired from the plan and elected a 50% joint and survivor annuity on the day prior to his death. |
| After Retirement | None, except as provided by optional form of benefit elected. |
| Normal Form of Benefit | Life annuity. |
| Optional Benefit Forms | In lieu of receiving benefits in the normal form, the employee may elect to receive an actuarially equivalent term certain and continuous annuity or a percentage joint and survivor annuity. |
| Additional Information | The above description is a summary only; for additional details, reference should be made to the formal plan document. |

## Appendix F—Merger of SIG Plan Provisions

| | |
|---|---|
| Effective Date | The plan was merged into the Pactiv Retirement Plan on February 1, 2015. |
| Participation | An eligible employee becomes a participant on the first day of the month following attainment of age 18 and completion of one year of service during which at least 1,000 hours were worked. Participation was closed as of November 1, 2004. |
| Benefit Status | Accruals are frozen. |
| Normal Retirement | |
| Eligibility | Age 65. |
| Benefit | A monthly amount equal (1) plus (2) or, for former DoBoy participants, (3):<br>(1) Cash Balance benefit: Benefit accruals were frozen as of November 1, 2004. Interest credits continue.<br>(2) Pre-November 1, 1989 benefit.<br>(3) October 31, 2009 Doboy Plan benefit.<br>The accrued benefit for participants who attained age 55 on or before October 31, 1989 shall be subject to a minimum benefit as determined by applying the provisions of Appendix B.2 of the plan document. |
| Early Retirement | |
| Eligibility | Age 55 and five years of vesting service. |
| Benefit | A monthly benefit equal to the normal retirement benefit actuarially reduced for the years and months early retirement precedes normal retirement. |
| Late Retirement | |
| Benefit | The greater of the normal retirement benefit on late retirement date or the normal retirement benefit calculated as of the normal retirement date actuarially increased to the late retirement date. |

| | |
|---|---|
| Vested Termination | |
| Eligibility | Five years of vesting service. |
| Benefit | The accrued benefit at the date of termination. Actuarially reduced payments may begin any time after termination. |
| Disability | |
| Eligibility | A participant who ceases employment due to total and permanent disability shall be fully vested in the accrued benefit regarding of years of vesting service. |
| Benefit | The accrued benefit as of the date of disability. |
| Surviving Spouse | |
| Eligibility | Vesting is immediate for SIG participants. Five years of vesting service for DoBoy participants. |
| Benefit | For SIG participants, a lump sum of the accrued benefit or an actuarially equivalent monthly pension.<br><br>For DoBoy participants, a monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the accrued benefit reduced for early retirement and payment form. |
| Normal Form of Annuity | (a) Single life annuity for single participants.<br><br>(b) 50% joint and survivor annuity for married participants. |
| Optional Forms of Annuity | (a) Single life annuity.<br><br>(b) 50% joint and survivor annuity.<br><br>(c) 66⅔% joint and survivor annuity<br>75% joint and survivor annuity.<br><br>(d) 100% joint and survivor annuity.<br><br>(e) 10 year certain and life annuity.<br><br>(f) Level income annuity.<br><br>(g) Lump sum (not available for DoBoy participants). |
| Actuarial Equivalence | Conversion basis for optional payment forms is 6% interest and the applicable 417(e)(3) mortality table. |

Definitions

| | |
|---|---|
| Cash Balance Benefit | As of October 31, for each plan year the account will be credited with a contribution based on the number of years of accrual service. Participants with 1–10 years of accrual service receive 5% of compensation and participants with over 10 year of accrual service receive 6% of compensation. The account is credited with interest at the end of each plan year which is determined as of the beginning of each plan year based on the 12-month average of the 90-day T-bill rate during the previous plan year. The interest rate is subject to a minimum and maximum rate of 4% and 10%. |

## Appendix G—Merger of Dopaco CA Plan Provisions

| | |
|---|---|
| Effective Date | The plan was merged into the Pactiv Retirement Plan on March 31, 2015. |
| Participation | An eligible employee age 21 or older who has completed one year of service and is represented by The Association of Western Pulp and Paper Workers Union, Local number 83, Stockton, California.<br><br>The plan was closed to new entrants as of June 30, 2014. |
| Benefit Status | Accruals are frozen. |
| Normal Retirement | |
| Eligibility | Age 65 and five years following entry to the plan. |
| Benefit | A monthly amount equal to $39.50 multiplied by benefit service.<br><br>The accrued benefit is frozen effective June 30, 2014. |
| Early Retirement | |
| Eligibility | Age 55 and 10 years of benefit service. |
| Benefit | A monthly benefit equal to the normal retirement benefit multiplied by the applicable factor in the table below to reflect that early retirement date precedes normal retirement date. |

| Age | Percentage of Accrued Benefit |
|---|---|
| 65 | 100.0% |
| 64 | 92.2% |
| 63 | 85.3% |
| 62 | 79.0% |
| 61 | 73.4% |
| 60 | 68.3% |
| 59 | 63.7% |
| 58 | 59.5% |
| 57 | 53.7% |
| 56 | 52.2% |
| 55 | 48.9% |

| | |
|---|---|
| Late Retirement | |
| Benefit | Normal retirement benefit on late retirement date. |

| | |
|---|---|
| Vested Termination | |
| Eligibility | Five years of vesting service. |
| Benefit | The accrued benefit at the date of termination.<br><br>For participants with at least 10 years of benefit service, reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.<br><br>For participants with less than 10 years of benefit service, the participant has to wait until normal retirement date to commence their pension benefit. |
| Disability | |
| Eligibility | Age 50 and 15 years of vesting service.<br><br>Eligible for and receives as disability benefit under Title II of the Federal Social Security Act. |
| Benefit | The disability benefit will be equal to the accrued benefit as of the date of disability. |
| Surviving Spouse | |
| Eligibility | Five years of vesting service. |
| Benefit | A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. |
| Normal Form of Annuity | (a) Single life annuity for single participants.<br><br>(b) 50% joint and survivor annuity for married participants. |
| Optional Forms of Annuity | (a) Single life annuity.<br><br>(b) 50% joint and survivor annuity.<br><br>(c) 75% joint and survivor annuity.<br><br>(d) 100% joint and survivor annuity.<br><br>(e) Age 65 level income annuity.<br><br>(f) Lump sum if the present value is less than $5,000. |

| | |
|---|---|
| Actuarial Equivalence | Determined on the basis of 6.00% and the 1971 Group Annuity Mortality Table. |
| Definitions | |
| Benefit Service | Service from the date employment commences until the earlier of severance from service and June 30, 2014. |
| Vesting Service | An employee's period of service as measured from employment commencement date to the most recent severance date. |

## Appendix H—Merger of Dopaco Downingtown Plan Provisions

**Effective Date**

The plan was merged into the Pactiv Retirement Plan on March 31, 2015.

**Participation**

An eligible employee age 21 or older who has completed one year of service and is represented by The International United Paperworkers Union, Local number 940, Downingtown, Pennsylvania. Effective June 30, 2016, the plan is frozen to new entrants and benefit accruals.

**Benefit Status**

Accruals are frozen.

**Normal Retirement**

**Eligibility**

Age 65 and five years following entry to the plan.

**Benefit**

A monthly amount equal to benefit service times the multiplier effective during the period services was earned as follows:

| Years of Service Completed On or After | Multiplier |
|---|---|
| 9/1/1979–3/31/2010 | $33.00 |
| 4/1/2010–3/31/2011 | $34.00 |
| 4/1/2011–3/31/2012 | $35.00 |
| On or after 4/1/2012 | $36.00 |

For participants who accrued benefit service with Sonoco Product Company prior to September 9, 1979, the monthly benefit will be reduced by the accrued benefit payable under the Sonoco Plan. The Sonoco plan benefit is calculated by multiplying $8.00 by the Sonoco benefit service prior to September 1, 1979.

**Early Retirement**

**Eligibility**

Age 55 and 10 years of benefit service.

**Benefit**

A monthly benefit equal to the normal retirement benefit multiplied by the applicable factor in the table below to reflect that early retirement date precedes normal retirement date.

| Age | Percentage of Accrued Benefit |
|---|---|
| 65 | 100.0% |
| 64 | 92.2% |
| 63 | 85.3% |
| 62 | 79.0% |
| 61 | 73.4% |
| 60 | 68.3% |
| 59 | 63.7% |
| 58 | 59.5% |
| 57 | 53.7% |
| 56 | 52.2% |
| 55 | 48.9% |

Late Retirement

Benefit — Normal retirement benefit on late retirement date.

Vested Termination

Eligibility — Five years of vesting service.

Benefit — The accrued benefit at the date of termination.

For participants with at least 10 years of benefit service, reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

For participants with less than 10 years of benefit service, the participant has to wait until normal retirement date to commence their pension benefit.

Disability

Eligibility — Age 50 and 15 years of vesting service.

Eligible for and receives as disability benefit under Title II of the Federal Social Security Act.

Benefit — The disability benefit will be equal to the accrued benefit as of the date of disability.

Surviving Spouse

Eligibility — Five years of vesting service.

Benefit — A monthly benefit payable to the surviving spouse beginning at the employee’s earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

| | |
|---|---|
| Normal Form of Annuity | Single life annuity for single participants.<br><br>50% joint and survivor annuity for married participants. |
| Optional Forms of Annuity | (a) Single life annuity.<br><br>(b) 50% joint and survivor annuity.<br><br>(c) 75% joint and survivor annuity.<br><br>(d) 100% joint and survivor annuity.<br><br>(e) Age 65 level income annuity.<br><br>(f) Lump sum if the present value is less than $5,000. |
| Actuarial Equivalence | Determined on the basis of 6.00% and the 1971 Group Annuity Mortality Table. |
| Definitions | |
| Benefit Service | Service from the date employment commences until severance from service. |
| Vesting Service | An employee’s period of service as measured from employment commencement date to the most recent severance date. |

## Appendix I—Merger of Reynolds Downingtown Plan Provisions

**Effective Date**

The plan was merged into the Pactiv Retirement Plan on March 31, 2015.

**Participation**

Attained age 21 and completed one year of vesting service (four calendars quarters of pension service).

The plan was closed to new entrants on February 12, 2007.

On March 27, 2009, Reynolds ceased operations at the Downingtown, Pennsylvania manufacturing plant. There are no active participants in this plan.

**Benefit Status**

Accruals are frozen.

**Normal Retirement**

**Eligibility**

Age 65 and five years of vesting service.

**Benefit**

A monthly amount equal to the sum of (1) plus (2) plus (3):

(1) Pension factor based on table below multiplied by benefit service up to 60 calendar quarters.

(2) Pension factor based on table below multiplied by benefit service greater than 60 calendar quarters but not more than 120 calendar quarters.

(3) Pension factor based on table below multiplied by benefit service greater than 120 calendar quarters.

| Job Class | Grade | 0–60 | 61–120 | 121+ |
|---|---|---|---|---|
| A | 1–10 | $ 8.375 | $ 8.875 | $11.125 |
| B | 11–19 | $ 9.625 | $10.125 | $12.750 |
| C | 20+ | $11.375 | $11.875 | $15.125 |

The pension factors are determined by the highest job class and grade at which a participant worked 1,000 hours or more (including vacation hours) in any 12 consecutive months during the 120 months immediately preceding the date on which the pension service stops.

The accrued benefit shall not be less than $50 a month.

Early Retirement

Eligibility: Age 55 and 10 years (40 quarters) of benefit service.

Benefit: A monthly benefit equal to the normal retirement benefit multiplied by the factors below for commencement ages beginning before age 62.

| Age | Percent of Age 62 Benefit Payable |
|---|---|
| 55 | 0.385 |
| 56 | 0.484 |
| 57 | 0.583 |
| 58 | 0.682 |
| 59 | 0.781 |
| 60 | 0.880 |
| 61 | 0.940 |
| 62 | 1.000 |

Vested Termination

Eligibility: Five years (20 calendar quarters) of vesting service. Participants who were classified as active employees as of the date their location closed became 100% vested in the plan.

Benefit: The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Disability

Eligibility: Ten years (40 calendar quarters) of benefit service.

Benefit: The disability benefit will be equal to the unreduced normal pension benefit.

Surviving Spouse

Eligibility: Five years (20 calendar quarters) of vesting service.

Benefit: A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity: Single life annuity for single participants.

50% joint and survivor annuity for married participants.

| | |
|---|---|
| Optional Forms of Annuity | (a) Single life annuity.<br>(b) 50% joint and survivor annuity.<br>(c) 75% joint and survivor annuity.<br>(d) Lump sum if the present value is less than $5,000. |
| Actuarial Equivalence | Actuarial equivalence is determined using 5% and the applicable mortality table under section 417(e)(3). |
| Definitions | |
| Benefit Service | Period of time during which a participant is employed as an employee. Benefit service is measured the same as vesting service and is credited for any calendar quarter in which the participant receives compensation from the company. The Service Spanning rule does not apply. prior plan benefit service accrued with Alcoa or Milprint is also credited as benefit service under this plan. |
| Vesting Service | Period of time during which a participant is employed as an employee. Vesting service may include service during periods of absence not counted as pension service and during periods of employment with groups not covered by the plan. Vesting service also includes certain periods of prior plan vesting service. Vesting service is measured from date of hire and is measured in years and calendar quarters. |

## Appendix J—Merger of GPC Plan Provisions

| | |
|---|---|
| Effective Date | The plan was merged into the Pactiv Retirement Plan on March 31, 2015. |
| Participation | Employees who have attained age 21 shall become participants on January 1 or July 1 following the completion of one year of service. Effective December 31, 2006, there will be no new members covered by the plan. |
| Benefit Status | Accruals are frozen. |
| Contribution | Employer pays 100% of the cost of the plan. |
| Credited Service | No credited service will accrue after December 31, 2006. |
| Former Graham Engineering Salaried Participants | Years of participation in the plan. Years of participation prior to January 1, 1976 including all service from date of hire. |
| Former Graham Engineering Hourly Participants | Years of service from date of hire. For vesting purposes, years prior to age 18 are excluded. |
| Former Graham Packaging Participants | Plan years of service from the later of April 1, 1989 or date of hire in which 1,000 hours were worked; plus service prior to April 1, 1989 with Graham Container Corporation, if applicable. |
| Former Owens-Illinois Participants | Plan years of service from the later of October 7, 2004 or date of hire in which 1,000 hours were worked. |
| Former Joplin Participants | Plan years of service from the later of May 1, 2005 or date of hire in which 1,000 hours were worked. |
| Former Kansas City Salaried Participants | Plan years of service from the later of June 21, 2005 or date of hire. |
| Retirement Dates | |
| Normal Retirement | First day of the month following employee's sixty-fifth birthday. |
| Early Retirement | First day of the month following the attainment of age 55 and completion of 10 years of participation. |
| Late Retirement | First day of the month coincident with or next following actual retirement date after normal retirement date. |

| | |
|---|---|
| Disability | Whenever an employee becomes totally and permanently disabled, in the opinion of the administrator, based upon medical advice and examination. |
| Applicable Compensation | Rate of compensation as of January 1 of year of reference exclusive of overtime, bonuses and reimbursed business expenses. Applicable compensation cannot exceed the IRC section 401(a)(17) compensation limit ($200,000 for 1994 through 2003; $205,000 for 2004; $210,000 for 2005; $220,000 for 2006). |
| Past Compensation | Past compensation shall mean an employee's compensation at the rate in effect on July 1, 1969. |
| Average Compensation | Average of highest five consecutive years of annual compensation within the final 10 years of credited service. No earnings after December 31, 2006 will be considered in determining average compensation. |
| Accrued Benefit | Accrued benefits were frozen as of December 31, 2006. |
| For Graham Packaging Salaried Participants | 1.00% of average compensation plus 0.60% of excess average compensation over covered compensation, times years of credited service (maximum 30 years), plus 0.25% of average compensation times years of credited service in excess of 30 years. For prior employees of Graham Container, the benefit accrued under the Graham Engineering Plan from the date of participation in the former plan to April 1, 1989 is added. |

For Graham Packaging Hourly Participants

A monthly benefit for each year of credited service. Benefit level by location is as follows:

| Location | Benefit Level | Location | Benefit Level |
|---|---|---|---|
| AltaVista, VA | $20.00 | Henderson, NV | $20.00 |
| Atlanta, GA | $22.00 | Holland, MI | $20.00 |
| Atlanta, GA (PET) | $20.00 | Houston, TX | $20.00 |
| Baton Rouge, LA | $22.00 | Iowa City, IO | $20.00 |
| Bedford, NH | $20.00 | Joplin, MO | $20.00 |
| Berkeley, MO[3] | $16.00 | La Mirada, CA | $35.00 |
| Bordentown, NJ | $20.00 | Lakeland, FL | $20.00 |
| Bradford, PA | $20.00 | Modesto, CA | $20.00 |
| Cambridge, OH | $20.00 | Montgomery, AL | $20.00 |
| Cartersville, GA | $20.00 | Muskogee, OK | $20.00 |
| Casa Grande, AZ | $20.00 | New Kensington, PA | $20.00 |
| Charleston, SC | $20.00 | New Orleans, LA | $22.00 |
| Cincinnati, OH | $20.00 | Oakdale, CA | $20.00 |
| Darlington, SC | $20.00 | Rancho Cucamonga, CA | $20.00 |
| Emigsville, PA | $20.00 | Rockwall, TX | $20.00 |
| Evansville, IN | $20.00 | Selah, WA | $20.00 |
| Farmbrook, PA | $20.00 | Shreveport, LA | $20.00 |
| Findlay, OH—Class A | $38.00 | Tolleson, AZ | $20.00 |
| Findlay, OH—Class B, C and D | $40.00 | Tulsa, OK | $22.00 |
| Florence, KY | $20.00 | West Jordan, UT | $20.00 |
| Fremont, OH | $20.00 | Woodridge, IL | $20.00 |
| Harrisonburg, VA | $30.00 | York, PA | $20.00 |
| Hazelton, PA | $20.00 | York, PA Recycling | $20.00 |

For Former Graham Engineering Salaried Participants

For employees of Graham Architectural, the sum of (1), (2), (3) and (4) below:

(1) ½% of past compensation multiplied by credited service prior to July 1, 1969;

(2) ½% of actual compensation for each plan year from July 1, 1969 to December 31, 1975;

(3) ½% of applicable compensation for each year of credited service from January 1, 1976 to December 31, 1978; and

(4) ¾% of applicable compensation for each year of credited service subsequent to December 31, 1978.

[3] For credited service through December 31, 2001.

The employee's accrued benefit is based on a maximum of 35 years of credited service. If the employee has more than 35 years of credited service, the accrued benefit is based on the 35 years immediately preceding the actual date of retirement.

For employees of Graham Engineering, Graham Capital and Ocme Graham, the sum of (1), (2), (3), (4) and (5) below:

(1) ½% of past compensation multiplied by credited service prior to July 1, 1969;

(2) ½% of actual compensation for each plan year from July 1, 1969 to December 31, 1975;

(3) ½% of applicable compensation for each year of credited service from January 1, 1976 to December 31, 1978; and

(4) ¾% of applicable compensation for each year of credited service from January 1, 1979 to December 31, 1990.

The employee's accrued benefit as of December 31, 1990 is based on a maximum of 35 years of credited service. If the employee has more than 35 years of credited service, the accrued benefit is based on 35 years immediately preceding the actual date of retirement.

(5) 1.00% of average compensation plus 0.60% of average compensation in excess of Social Security maximum covered compensation, times years of credited service (maximum 30 years), plus 0.25% of average compensation times years of credited service in excess of 30 years. (All service is subsequent to December 31, 1990.)

For Former Graham Engineering Hourly Participants

A monthly benefit of $12 for each year of credited service for employees of Graham Architectural. A monthly benefit of $14 for each year of credited service for employees of Graham Engineering, Graham Capital and Ocme Graham.

| | |
|---|---|
| Benefit Formula | |
| Normal Retirement | Accrued benefit to normal retirement date. |
| Early Retirement | Accrued benefit to early retirement date payable at normal retirement date, reduced by ½% per month for each month of early commencement. |
| Late Retirement | Greater of accrued benefit to normal retirement date increased by ½% for each month by which starting date succeeds normal retirement date or accrued benefit to late retirement date. |
| Disability | Accrued benefit to disability date payable on normal retirement date. |
| Vesting Requirements | An employee is 100% vested in his accrued benefit following the completion of five years of service following the later of date of hire or age 18. |
| Death Benefits | |
| Before Retirement | If a participant dies after completing five years of continuous service, the surviving spouse shall be entitled to a 50% joint and survivor annuity. Such annuity will be equal to 50% of the participant's vested accrued benefit at death actuarially adjusted for the 50% joint and survivor annuity option. Such benefit is payable when the participant would have met the eligibility requirements for early retirement, and such benefit will be further reduced for commencement prior to normal retirement date.<br><br>Each participant who is eligible for early retirement will have his spouse covered by a death benefit in the event of his death prior to actual retirement from the plan. The death benefit payable to the surviving spouse will be the monthly pension the spouse would have received had the participant retired from the plan and elected a 50% joint and survivor annuity on the day prior to his death. |
| After Retirement | None, except as provided by optional form of benefit elected. |
| Normal Form of Benefit | Life annuity. |
| Optional Benefit Forms | In lieu of receiving benefits in the normal form, the employee may elect to receive an actuarially equivalent term certain and continuous annuity or a percentage joint and survivor annuity. |

| | |
|---|---|
| Additional Information | The above description is a summary only; for additional details, reference should be made to the formal plan document. |

## Appendix K—Merger of Graham Maryland Heights Plan Provisions

| | |
|---|---|
| Effective Date | The plan was merged into the Pactiv Retirement Plan on March 31, 2015. |
| Participation | Union employees who have attained age 21 shall become participants on January 1 or July 1 following the completion of one year of service. Participation was closed as of May 31, 2013. |
| Benefit Status | Accruals are frozen. |
| Contribution | Employer pays 100% of the cost of the plan. |
| Credited Service | Plan years of service from the later of April 1, 1989 or date of hire in which 1,000 hours were worked.<br><br>Service was frozen as of May 31, 2013. |
| Past Credited Service | Years of service prior to April 1, 1989. |
| Retirement Dates | |
| Normal Retirement | First day of the month following employee's sixty-fifth birthday. |
| Early Retirement | First day of the month following the attainment of age 55 and completion of 10 years of service from the later of date of hire or age 18. |
| Late Retirement | First day of the month coincident with or next following actual retirement date after normal retirement date. |
| Disability | Whenever an employee becomes totally and permanently disabled, in the opinion of the administrator, based upon medical advice and examination and completion of 10 years of service from the later of date of hire or age 18. |

Accrued Monthly Benefit

| Effective Date | Multiplied by Years of Credited Service | Multiplied Years of Past Credited Service |
|---|---|---|
| April 1, 1997 | $21 | $ 4 |
| April 1, 1998 | $22 | $ 5 |
| April 1, 1999 | $23 | $ 6 |
| April 1, 2001 | $25 | $ 8 |
| April 1, 2002 | $26 | $ 9 |
| April 1, 2003 | $27 | $10 |
| April 1, 2004 | $30 | $13 |
| April 1, 2005 | $32 | $15 |
| April 1, 2008 | $33 | $16 |

| | | | |
|---|---|---|---|
| | April 1, 2009 | $34 | $17 |

| | |
|---|---|
| Benefit Formula | |
| Normal Retirement | Accrued benefit to normal retirement date. |
| Early Retirement | Accrued benefit to early retirement date, reduced by ½% each month payment precedes normal retirement date. |
| Late Retirement | Greater of accrued benefit to normal retirement date increased by ½% for each month by which starting date succeeds normal retirement date or accrued benefit to late retirement date. |
| Disability | Accrued benefit to disability date payable on normal retirement date. |
| Vesting Requirements | An employee is 100% vested in his accrued benefit following the completion of five years of service from the later of date of hire or age 18. |
| Death Benefits | |
| Before Retirement | If a participant dies after completing five years of continuous service, the surviving spouse shall be entitled to a 50% joint and survivor annuity. Such annuity will be equal to the participant's vested accrued benefit at death actuarially adjusted for the 50% joint and survivor annuity option. Such benefit is payable when the participant would have met the eligibility requirements for early retirement, and such benefit will be further reduced for commencement prior to normal retirement date.<br><br>Each participant who is eligible for early retirement will have his spouse covered by a death benefit in the event of his death prior to actual retirement from the plan. The death benefit payable to the surviving spouse will be the monthly pension the spouse would have received had the participant retired from the plan and elected a percentage joint and survivor annuity on the day prior to his death. |
| After Retirement | None, except as provided by optional form of benefit elected. |
| Normal Form of Benefit | Life annuity. |
| Optional Benefit Forms | In lieu of receiving benefits in the normal form, the employee may elect to receive an actuarially equivalent term certain and continuous annuity or a percentage joint and survivor annuity. |

| | |
|---|---|
| Additional Information | The above description is a summary only; for additional details, reference should be made to the formal plan document. |

## Appendix M—Merger of RPG Hourly Plan Provisions

Effective Date

The plan was merged into the Pactiv Retirement Plan on November 30, 2016.

**Group A Employees**

Eligibility for Participation

An employee in an eligible class (see table below) who has reached age 21 and has completed one year of vesting service.

| Location | Union/Local Number | Hired Prior to: |
|---|---|---|
| Hot Springs, AR | USWA 7972 | 6/23/2006[4] |
| Louisville, KY | USWA 155 | 6/23/2006[1] |
| Louisville, KY | IAM 681 Machinists | 2/1/2006 |
| Louisville, KY | IGU 15 Guards | 5/24/2006 |
| Louisville, KY | IBEW 369 | 9/18/2006 |
| Louisville, KY | KY State Dist 64 Carpenters | 5/23/2006 |
| Louisville, KY | NCFO 320-Firement and Oilers | 3/14/2006 |
| Louisville, KY | UAJAPP 502 Plumbers and Pipefitters | 2/9/2006 |
| Richmond, VA | USWA 400A-01 | 6/23/2006[1] |
| Richmond, VA | IAM 10 Non-Bellwood Printing | 1/20/2006 |
| Bellwood, VA | IAM 10 Bellwood Printing | 5/16/2006 |
| Richmond, VA | SMW 100 | 1/26/2006 |
| Richmond, VA | BCJ 388 Carpenters & Joiners | 4/21/2006 |
| Richmond, VA | IBEW 666 | 6/1/2006 |
| Richmond, VA | NCFO 6-Firemen and Oilers | 3/31/2006 |
| Richmond, VA | IBPDP 1018 Painters | 4/29/2006 |
| Bellwood, VA | GCIU 670 Printing & Pressman | 10/2/2006 |
| Grottoes, VA | GCIU 642-S Graphic Comm | 11/11/2006 |

Normal Retirement

Eligibility

Age 65 and five years of vesting service.

Benefit

A monthly amount equal (1) plus (2) plus (3) minus (4):

(1) The product determined by multiplying the pension factor(s) under tables 1, 2 or 3 below times pension service.

[4] Employees hired or rehired on or after June 23, 2006 will be included in Group C.

**Table 1—Group A Participants Other Than Participants Subject to Table 2 or Table 3**

| Job Grade | Pension Factor 0–15 Years Service | Pension Factor 15–30 Years Service | Pension Factor 30+ Years Service |
|---|---|---|---|
| 1–4 | $38.25 | $40.25 | $51.00 |
| 5–8 | $40.05 | $42.05 | $53.00 |
| 9–12 | $41.90 | $43.90 | $55.00 |
| 13–16 | $43.75 | $45.75 | $57.50 |
| 17–20 | $45.55 | $47.55 | $60.00 |
| 21–24 | $47.90 | $49.90 | $63.00 |
| 25–27 | $50.25 | $52.25 | $66.00 |
| 28+ | $51.25 | $53.25 | $68.25 |

Benefit accruals froze on December 31, 2016 for participants employed at the Grottoes, Virginia location as a member of GCIU Local 642-S (Union Code 62Y).

Benefit accruals will freeze as of December 31, 2018 for participants employed as a Bellwood printing employee at the Bellwood, Virginia location as a member of IAM Lodge 10 (Union Code 43Y).

Benefit accruals will freeze as of December 31, 2019 for participants employed at the Louisville, Kentucky location as a member of NCFO 320—Firemen and Oilers (Union Code 72Y).

Benefit accruals will freeze as of December 31, 2019 for participants employed at the Louisville, Kentucky location as a member of Local 175—Carpenters (Union Code 55Y).

Benefit accruals will freeze as of December 31, 2023 for participants employed at the Louisville, Kentucky location as a member of UAJAPP 502—Plumbers & Pipefitters (Union Code 73Y).

**Table 2—Pension Factors for GCIU 670 Printing and Pressmen (Union Code 63Y)**

| Job Grade | Pension Factor |
|---|---|
| 1–4 | $38.25 |
| 5–8 | $40.05 |
| 9–12 | $41.90 |
| 13–16 | $43.75 |
| 17–20 | $45.55 |
| 21–24 | $47.90 |
| 25–27 | $50.25 |
| 28+ | $51.25 |

Benefit accruals froze on December 31, 2016 for participants employed at the Bellwood, Virginia location as a member of GCIU Local 670 Printing and Pressmen (Union Code 63Y).

**Table 3—Pension Factors for IGU 15 Guards (Union Code 45Y)**

| Job Grade | Pension Factor 0–15 Years Service | Pension Factor 15–30 Years Service | Pension Factor 30+ Years Service |
|---|---|---|---|
| All | $45.55 | $47.55 | $60.00 |

Benefit accruals froze on December 31, 2017 for participants hired prior to May 24, 2006 and employed at the Louisville, KY location as a member of IGU Local 15 Guards (Union Code 45Y).

(2) $1 multiplied by pension service earned on or after March 1, 2008, effective as follows:

| Union Group | Effective Date |
|---|---|
| USWA Local 7972 (Union Code 1FY) | 1/1/2014 |
| USWA Local 155 (Union Code 1JY) | 1/1/2014 |
| IBEW Local 369 (Union Code 52Y) | 1/1/2014 |
| KY State Carpenter's Local 64 (Union Code 55Y) | 1/1/2014 |
| UAJAPP Local 502 (Union Code 73Y) | 1/1/2014 |
| International Guards' Union of America, Local 15 (Union Code 45Y) | 1/1/2014 |
| AFL-CIO District 27 (Union Code 41Y) | 2/1/2014 |
| IAM Lodge 10 (Union Code 43Y) | 5/1/2014 |

| | |
|---|---|
| National Brotherhood of Firemen and Oilers Local 320 (Union Code 72Y) | 1/1/2015 |

Benefit accruals froze on December 31, 2017 for participants hired prior to May 24, 2006 and employed at the Louisville, KY location as a member of IGU Local 15 Guards (Union Code 45Y).

Benefit accruals will freeze as of December 31, 2018 for participants employed as a Bellwood printing employee at the Bellwood, Virginia location as a member of IAM Lodge 10 (Union Code 43Y).

Benefit accruals will freeze as of December 31, 2019 for participants employed at the Louisville, Kentucky location as a member of NCFO 320—Firemen and Oilers (Union Code 72Y).

Benefit accruals will freeze as of December 31, 2019 for participants employed at the Louisville, Kentucky location as a member of Local 175—Carpenters (Union Code 55Y).

Benefit accruals will freeze as of December 31, 2023 for participants employed at the Louisville, Kentucky location as a member of UAJAPP 502—Plumbers & Pipefitters (Union Code 73Y).

(3) $1 multiplied by pension service earned on or after March 1, 2008, effective as follows:

| Union Group | Effective Date |
|---|---|
| USWA Local 7972 (Union Code 1FY) | 5/31/2015 |
| USWA Local 155 (Union Code 1JY) | 5/31/2015 |

(4) The monthly amount of any other pension.

The accrued benefit shall be subject to a minimum monthly benefit of $100. The minimum does not apply in the case of a deferred vested pension, a deferred vested surviving spouse pension, or a pension for a transferred employees who had five or more years of vesting service under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan of Alcoa as of February 29, 2008.

Early Retirement

Eligibility: Age 60 and 10 years of vesting service.

Benefit: A monthly benefit equal to the normal retirement benefit multiplied by the applicable factor in the table below to reflect that early retirement date precedes normal retirement date.

| Age | Percentage of Accrued Benefit |
|---|---|
| 62 | 100.00% |
| 61 | 90.95% |
| 60 | 82.93% |

Unreduced Early Retirement

Eligibility: Age 62 and 10 years of vesting service or 30 years of vesting service.

Benefit: Unreduced accrued benefit at early retirement date.

Early Retirement (70/80 or Rule of 65)

Eligibility: Age 55 and 70 points, or 80 points, or 20 years of pension service and 65 points and either absent from work for two years due to layoff, sickness, or accident or absent from work for less than two years due to a layoff resulting from a permanent shutdown.

Benefit: Unreduced accrued benefit at early retirement date.

Early Retirement (50/10 Shutdown)

Eligibility: Between ages 55 and 62 and between 10 and 30 years of vesting service and displaced from their department as a result of a permanent shutdown. If employment is accepted with another department, participant has up to 12 months from the date of displacement to elect retirement.

Benefit: Unreduced accrued benefit at early retirement date.

Early Retirement (Five Year Absence)

Eligibility: Age 55 and 10 years of vesting service and absent for a period for of five years due to a layoff or permanent incapacity. The period of absence will be credited as vesting service for purposes of meeting the 10 year vesting service eligibility requirement only.

Benefit: Unreduced accrued benefit at early retirement date.

Special Retirement Benefit

| | |
|---|---|
| Eligibility | Retires directly from active service. |
| Benefit | Single sum paid at the end of the first month of retirement in lieu of the regular monthly pension and any supplement pension for the participant's first three months of retirement as calculated below:<br><br>For participants entitled to vacation pay in the year of retirement, the vacation pay rate in effect the week before the participant's retirement date multiplied by the sum of (1) 10 weeks and (2) the number of weeks of vacation to which the participant is entitled for the year. This amount shall be reduced by the amount of vacation pay the participant received in the year of retirement and the amount of any special pension paid or payable under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan of Alcoa.<br><br>For participants not entitled to vacation pay in the year of retirement, the vacation pay rate used to determine the vacation pay the participant last received will be multiplied by 10 weeks reduced by the amount of vacation pay the participant received in the year for which they were last entitled to vacation pay and the amount of any special pension paid or payable under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan of Alcoa. |

Supplemental Retirement

| | |
|---|---|
| Eligibility | Retires under a disability, 70/80 or rule of 65 retirement. |
| Benefit | A monthly amount of $400 payable until the earliest of age 62, the month in which the participant becomes eligible for unreduced Social Security benefits for disability, the month in which the participant's disability pension is discontinued, the month in which the participant would first become eligible to receive an unreduced primary Railroad Retirement Act benefit or the month following the month in which the participant's death occurs. |

Late Retirement

| | |
|---|---|
| Benefit | Normal retirement benefit on late retirement date. |

Vested Termination

Eligibility: Five years of vesting service.

Benefit: The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement and shall be reduced by the applicable factor in the table below to reflect that early retirement date precedes normal retirement date.

| Age | Percentage of Accrued Benefit |
|---|---|
| 62 | 100.00% |
| 61 | 90.95% |
| 60 | 82.93% |

Disability

Eligibility: Ten years of vesting service and permanently incapacitated.

Benefit: The greater of the unreduced accrued benefit or $400 per month minus any monthly other pension amount.

Surviving Spouse

Eligibility: Five years of vesting service.

Benefit: For deaths that occur during active employment, a monthly benefit payable to the surviving spouse beginning the month after the employee's death equal to 50% of the accrued benefit not reduced for early retirement.

For deaths that occur after termination of employment, a monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the accrued benefit reduced by the factors in Appendices 3 and 4 of the plan document.

Normal Form of Annuity: Single life annuity for single participants.
50% joint and survivor annuity for married participants.

Optional Forms of Annuity: Single life annuity;
50% joint and survivor annuity;
75% joint and survivor annuity.

Actuarial Equivalence: Conversion basis for the 50% joint and survivor annuity is a 5% reduction. Conversion basis for the 75% joint and survivor annuity is 5% interest and the modified group male mortality table with a three-year setback.

Definitions

| | |
|---|---|
| Pension Service | The participant's years, months expressed as 1/12 of a year, and full days expressed as 1/360 of a year of pension service. |
| Vesting Service | Period of time during which an individual is continuously employed as an employee. |
| Other Pension | A participant's vested accrued benefit as of February 29, 2008, payable at age 65 or actual age if older, under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan to which Alcoa directly or indirectly contributed on behalf of the participant. |

## Group B Employees

| | |
|---|---|
| Eligibility for Participation | An eligible employee age 21 or older who has completed one year of service and is represented by the IBEW 2180 in Randolph, NY.<br><br>Randolph, NY location closed in May 2013. |
| Normal Retirement | |
| Eligibility | Age 65 and five years of vesting service. |
| Benefit | A monthly amount equal (1) plus (2) minus (3):<br><br>(1) $10 multiplied by pension service accrued prior to October 1, 1986;<br><br>(2) $32 multiplied by pension service earned on or after October 1, 1986;<br><br>(3) The monthly amount of any other pension.<br><br>The accrued benefit shall be subject to a minimum monthly benefit of $100. The minimum does not apply in the case of a deferred vested pension, a deferred vested surviving spouse pension, or a pension for a transferred employees who had five or more years of vesting service under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan of Alcoa as of February 29, 2008. |
| Early Retirement | |
| Eligibility | Age 55 and 10 years of vesting service. |
| Benefit | A monthly benefit equal to the normal retirement benefit reduced by 6% for each year normal retirement precedes age 65. |
| Late Retirement | |
| Benefit | Normal retirement benefit on late retirement date. |
| Vested Termination | |
| Eligibility | Five years of vesting service. |
| Benefit | The accrued benefit at the date of termination.<br><br>Participants with 10 or more years of vesting service may begin reduced payments any time after eligibility for early retirement. The payments are reduced based on |

| | |
|---|---|
| | the same reductions as early retirement from active status. |
| Surviving Spouse | |
| Eligibility | Five years of vesting service. |
| Benefit | For deaths that occur while actively employed prior to attaining age 55, a monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.<br><br>For deaths that occur while actively employed on or after attaining age 55, a monthly benefit payable to the surviving spouse beginning immediately equal to 70% of the amount payable if the participant had retired early with a 70% joint and survivor benefit.<br><br>For deaths that occur after termination of employment, a monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to amount as described above. There is also a 0.1% reduction for each year until the earlier of death or attainment of age 55 and 0.7% reduction for each year subsequent to attainment of age 55 and prior to the earlier of death or retirement. |
| Normal Form of Annuity | Single life annuity for single participants.<br>50% joint and survivor annuity for married participants. |
| Optional Forms of Annuity | Single life annuity;<br>50% joint and survivor annuity;<br>75% joint and survivor annuity;<br>Lump sum if the present value is less than $5,000. |
| Actuarial Equivalence | Conversion basis for the 50% joint and survivor annuity is a 10% reduction. Conversion basis for the 75% joint and survivor annuity is 5% interest and the modified group male mortality table with a three-year setback. |
| Definitions | |
| Pension Service | The participant's years, months expressed as 1/12 of a year, and full days expressed as 1/360 of a year of pension service. |
| Vesting Service | Period of time during which an individual is continuously employed as an employee. |

| | |
|---|---|
| Other Pension | A participant's vested accrued benefit as of February 29, 2008, payable at age 65 or actual age if older, under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan to which Alcoa directly or indirectly contributed on behalf of the participant. |

## Group C Employees

Eligibility for Participation

An employee in an eligible class (see table below) who has reached age 21 and has completed one year of vesting service.

| Location | Union/ Local Number | Hired On or After: | And Before: |
|---|---|---|---|
| Hot Springs, AR | USWA 7972 | 6/23/2006 | 1/1/2015 |
| Louisville, KY | USWA 155 | 6/23/2006 | 1/1/2015 |
| Richmond, VA | USWA 400A-01 | 6/23/2006 | |

Normal Retirement

Eligibility

Age 65 and five years of vesting service.

Benefit

A monthly amount equal (1) plus (2) plus (3) minus (4):

(1) The product determined by multiplying the pension factor(s) below times pension service.

| Job Grade | Pension Factor 0–20 Years Service | Pension Factor 20+ Years Service |
|---|---|---|
| 1–4 | $33.00 | $38.25 |
| 5–8 | $34.55 | $40.05 |
| 9–12 | $36.15 | $41.90 |
| 13–16 | $37.50 | $43.75 |
| 17–20 | $39.05 | $45.55 |
| 21–24 | $41.15 | $47.90 |
| 25–27 | $43.25 | $50.25 |
| 28+ | $44.00 | $51.25 |

(2) $1 multiplied by pension service earned on or after March 1, 2008, effective as follows:

| Union Group | Effective Date |
|---|---|
| USWA Local 7972 (Union Code 1FY) | 1/1/2014 |
| USWA Local 155 (Union Code 1JY) | 1/1/2014 |

(3) $1 multiplied by pension service earned on or after March 1, 2008, effective as follows:

| Union Group | Effective Date |
|---|---|
| USWA Local 7972 (Union Code 1FY) | 5/31/2015 |
| USWA Local 155 (Union Code 1JY) | 5/31/2015 |

(4) The monthly amount of any other pension.

| | |
|---|---|
| | The accrued benefit shall be subject to a minimum monthly benefit of $100. The minimum does not apply in the case of a deferred vested pension, a deferred vested surviving spouse pension, or a pension for a transferred employees who had five or more years of vesting service under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan of Alcoa as of February 29, 2008. |
| Early Retirement | |
| Eligibility | Age 57 and 35 years of pension service. |
| Benefit | Unreduced accrued benefit at early retirement date. |
| Late Retirement | |
| Benefit | Normal retirement benefit on late retirement date. |
| Vested Termination | |
| Eligibility | Five years of vesting service. |
| Benefit | The accrued benefit at the date of termination. Payments may not begin before age 65. |
| Disability | |
| Eligibility | Ten years of vesting service and permanently incapacitated. |
| Benefit | The greater of the unreduced accrued benefit or $400 per month minus any monthly other pension amount.<br><br>In addition, a supplemental pension of $400 payable until the earliest of age 65, the month in which the participant becomes eligible for unreduced Social Security benefits for disability, the month in which the participant's disability pension is discontinued, the month in which the participant would first become eligible to receive an unreduced primary Railroad Retirement Act benefit or the month following the month in which the participant's death occurs. |
| Surviving Spouse | |
| Eligibility | Five years of vesting service. |
| Benefit | For deaths that occur during active employment, a monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. |

| | |
|---|---|
| | For deaths that occur after termination of employment, a monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the accrued benefit reduced by the factors in Appendices 3 and 4 of the plan document. |
| Normal Form of Annuity | Single life annuity for single participants.<br>50% joint and survivor annuity for married participants. |
| Optional Forms of Annuity | Single life annuity;<br>50% joint and survivor annuity;<br>75% joint and survivor annuity. |
| Actuarial Equivalence | Conversion basis for the 50% joint and survivor annuity is based on the factors shown in Appendix 3 of the plan document. Conversion basis for the 75% joint and survivor annuity is 5% interest and the modified group male mortality table with a three-year setback. |
| Definitions | |
| Pension Service | The participant's years, months expressed as 1/12 of a year, and full days expressed as 1/360 of a year of pension service. |
| Vesting Service | Period of time during which an individual is continuously employed as an employee. |
| Other Pension | A participant's vested accrued benefit as of February 29, 2008, payable at age 65 or actual age if older, under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan to which Alcoa directly or indirectly contributed on behalf of the participant. |

## Appendix N—Merger of Blue Ridge Plan Provisions

| | |
|---|---|
| Effective Date | The plan was merged into the Pactiv Retirement Plan on November 30, 2016. |
| Eligibility for Participation | An eligible employee of the employer excluding hourly employees, employees represented by a bargaining unit, nonresident aliens with no U.S. income, leased employees, independent contractors, and employees excluded from coverage as part of an employment agreement or contract. Salesman paid in whole or in part on a commission basis are included as eligible employees.<br><br>The plan was closed to new entrants effective April 1, 2006, except for persons named below:<br><br>▪ Mike Umbarger<br>▪ Kay Patterson<br>▪ Joey McVeay<br>▪ Andrew Goolsby<br>▪ Gail Norris<br>▪ Chris Morgan |
| Normal Retirement | |
| Eligibility | Later of age 65 or five years after entry. |
| Benefit | A monthly amount equal to (1) plus (2) minus (3):<br><br>(1) 1.667% of average compensation multiplied by benefit service up to 30 years reduced by 1.667% of Social Security benefit multiplied by benefit service up to the 30 years.<br><br>(2) 0.5% of average compensation multiplied by benefit service that is in excess of 30 years.<br><br>(3) Any of the following:<br><br>(a) Vested accrued benefit as of May 13, 1999 under the Champion Plan;<br><br>(b) Vested accrued benefit under another Qualified Plan;<br><br>(c) Vested accrued benefit under Hourly Retirement Plan as of the date of transfer; |

(d) Vested accrued benefit under any predecessor plan.

Benefit accruals were frozen effective December 31, 2007.

Early Retirement

Eligibility: Age 55 and 10 years of vesting service.

Benefit: A monthly benefit equal to the normal retirement benefit reduced by 0.4% for each month early retirement precedes age 62.

Late Retirement

Benefit: Greater of the accrued benefit on late retirement date or the actuarial equivalent of the accrued benefit on normal retirement date.

Vested Termination

Eligibility: Five years of vesting service.

Benefit: The accrued benefit at the date of termination.

Reduced payments may begin any time after eligibility for early retirement.

For participants with less than 10 years of benefit service, the benefit shall be reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months that the early retirement date precedes normal retirement date.

For participants with more than 10 years of benefit service, the reductions are the same as for early retirement.

Disability

Eligibility: Permanently disabled before the earlier of normal retirement date or December 31, 2007.

Benefit: The disability benefit will be equal to the continued accrued benefit as if the participant were not disabled. Benefit service will continue to accrue and average compensation shall be determined assuming the same compensation for each year of disability as the year in which the participant became disabled.

Surviving Spouse

Eligibility: Five years of vesting service.

| | |
|---|---|
| Benefit | A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. |
| Normal Form of Annuity | Single life annuity for single participants.<br>50% joint and survivor annuity for married participants. |
| Optional Forms of Annuity | Single life annuity;<br>50% joint and survivor annuity;<br>66⅔% joint and survivor annuity;<br>75% joint and survivor annuity;<br>100% joint and survivor annuity;<br>5, 10, 15 or 20 year certain and life annuity;<br>Age 62 level income option;<br>Single life annuity with full cash refund;<br>Lump sum if the present value is less than $5,000. |
| Actuarial Equivalence | Actuarial equivalence is determined using 7.5% and the 1971 TPF & C Forecast table male with one year setback, except as otherwise noted below.<br><br>Optional payment form conversion basis is determined according to the conversion factors provided in Appendix 1 of the plan document. |
| Definitions | |
| Benefit Service | The sum of total service under the Champion Plan prior to May 14, 1999 and service credited on and after May 14, 1999 and before December 31, 2007. |
| Vesting Service | An employee's period of service, which is measured from their date of hire to their most recent date of termination. |
| Champion Plan | The Champion International Corporation Salaried Retirement Plan in effect on May 13, 1999. |
| Average Compensation | On any given date prior to December 31, 2007, the greater of the average of an employee's monthly compensation for the five consecutive years which gives the highest average out of the nine most recent compensation years and the average monthly compensation for the five most recent compensation years. |
| Social Security Benefit | The amount of the primary Social Security payments to which a participant is entitled at normal retirement date. |

## Appendix P—Merger of Neapco Plan Provisions

**Union Employees**

| | |
|---|---|
| Effective Date | The plan was merged into the Pactiv Retirement Plan on November 30, 2017. |
| Eligibility for Participation | Age 21.<br><br>After December 31, 2005, no union employees may join or rejoin the plan as active participants. |
| Normal Retirement | |
| Eligibility | Age 65. |
| Benefit | A monthly benefit equal to $26.50 multiplied by accrual service.<br><br>Benefit accrual were frozen effective June 30, 2006. |
| Early Retirement | |
| Eligibility | Age 58 and 10 years of benefit service. |
| Benefit | A monthly benefit equal to the normal retirement benefit multiplied by the factors below for commencement ages beginning before age 65. |

| Age | Factor |
|---|---|
| 58 | 0.58 |
| 59 | 0.64 |
| 60 | 0.70 |
| 61 | 0.76 |
| 62 | 0.91 |
| 63 | 0.94 |
| 64 | 0.97 |
| 65 | 1.00 |

| | |
|---|---|
| Late Retirement | |
| Benefit | Normal retirement benefit on late retirement date. |
| Vested Termination | |
| Eligibility | Five years of vesting service. |
| Benefit | The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status. |

| | |
|---|---|
| Disability | |
| Eligibility | Ten years of vesting service and totally and permanently disabled. |
| Benefit | The disability benefit will be equal to the accrued benefit as of the date of disability. |
| Surviving Spouse | |
| Eligibility | Five years of vesting service. |
| Benefit | A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. |
| Postretirement Death Benefit | |
| Eligibility | Any participant who has retired or has met the requirements for early, normal or disability retirement. |
| Benefit | A $3,000 lump sum payment payable to the spouse or beneficiary. |
| Normal Form of Annuity | Single life annuity. |
| Optional Forms of Annuity | 50% joint and survivor annuity;<br>66⅔% joint and survivor annuity;<br>75% joint and survivor annuity;<br>100% joint and survivor annuity;<br>5 year certain and life annuity;<br>10 year certain and life annuity;<br>15 year certain and life annuity. |
| Actuarial Equivalence | 7.50% and 83GATT mortality. |
| Definitions | |
| Accrual Service | One year of service is granted for each one-year period on or after January 1, 1989, plus service earned before January 1, 1989 determined under provisions of the prior plan. Approved leaves of absences of less than one year are counted as a period of service if participant is vested. |
| Vesting Service | Employee is credited with one year of vesting service for each one-year period from the date of hire. Approved leaves of absences of less than one year are counted as a period of service. |

**Non-Union Employees**

| | |
|---|---|
| Effective Date | The plan was merged into the Pactiv Retirement Plan on November 30, 2017. |
| Eligibility for Participation | Age 21.<br><br>After December 31, 2004, no non-union employees may join or rejoin the plan as active participants. |
| Normal Retirement | |
| Eligibility | Age 65. |
| Benefit | The difference of (1) and (2):<br><br>(1) 1.5% of average compensation multiplied by accrual service.<br><br>(2) The less of (a), (b), or (c) multiplied by benefit service, not to exceed 35 years.<br><br>(a) 1.50% of Social Security benefit.<br><br>(b) 0.54% of final average compensation, not in excess of 1/12 of covered compensation.<br><br>(c) 0.75% of average compensation not in excess of final average compensation or 1/12 of covered compensation.<br><br>Any monthly benefit accrued under any affiliated retirement plan shall be added to the normal retirement benefit.<br><br>Benefit accruals were frozen effective June 30, 2006. |
| Early Retirement | |
| Eligibility | Age 55 and 10 years of benefit service. |
| Benefit | A monthly benefit equal to the normal retirement benefit multiplied by the factors below for commencement ages beginning before age 65. |

| Age | Factor |
|---|---|
| 55 | 0.56 |
| 56 | 0.60 |
| 57 | 0.64 |
| 58 | 0.69 |
| 59 | 0.74 |
| 60 | 0.80 |
| 61 | 0.86 |
| 62 | 0.91 |
| 63 | 0.94 |
| 64 | 0.97 |
| 65 | 1.00 |

Late Retirement

Benefit — Normal retirement benefit on late retirement date.

Vested Termination

Eligibility — Five years of vesting service.

Benefit — The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Disability

Eligibility — Five years of vesting service.

Benefit — Normal retirement benefit payable at earliest retirement age, no other disability benefits provided.

Surviving Spouse

Eligibility — Five years of vesting service.

Benefit — A monthly benefit payable to the surviving spouse beginning at the employee’s earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Postretirement Death Benefit

Eligibility — Any participant who has retired or has met the requirements for early, normal or disability retirement.

Benefit — A lump sum payment payable to the spouse or beneficiary, in the amount of the accrued benefit multiplied by 15, rounded to the next highest $100. In no event shall the amount be less than $500 or more than $2,000.

| | |
|---|---|
| Normal Form of Annuity | Single life annuity. |
| Optional Forms of Annuity | 50% joint and survivor annuity;<br>66⅔% joint and survivor annuity;<br>75% joint and survivor annuity;<br>100% joint and survivor annuity;<br>5 year certain and life annuity;<br>10 year certain and life annuity;<br>15 year certain and life annuity. |
| Actuarial Equivalence | 7.50% and 83GATT mortality. |
| Definitions | |
| Accrual Service | One year of service is granted for each one-year period on or after June 1, 1980, plus one year of service for each period between June 1, 1976 and June 1, 1980 in which 1,000 hours or more were earned (500 hours for partial service), plus service earned before June 1, 1976 under provisions of the prior plan. Accrual service earned from Berwind Corporation is counted. |
| Vesting Service | Employee is credited with one year of vesting service for each one-year period from the date of hire. Approved leaves of absences of less than one year are counted as a period of service. Vesting service earned from Berwind Corporation is counted. |
| Average Compensation | Average monthly compensation for five consecutive years that give the highest average out of all compensation years. |
| Final Average Compensation | Average monthly compensation for three latest compensation years. |
| Compensation | Total pay excluding bonuses over 30% of base salary, reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation and welfare benefits. |

## Beatrice Employees

| | |
|---|---|
| Effective Date | The plan was merged into the Pactiv Retirement Plan on November 30, 2017. |
| Eligibility for Participation | Age 21 and one year of eligibility service.<br><br>After December 31, 2004, no Beatrice employees may join or rejoin the plan as active participants. |
| Normal Retirement | |
| Eligibility | Age 65 and five years following entry into the plan. |
| Benefit | A monthly benefit equal to 0.75% of average compensation multiplied by benefit service, not to exceed 30 years.<br><br>Benefit accruals were frozen effective June 30, 2006. |
| Early Retirement | |
| Eligibility | Age 60 and 10 years of benefit service. |
| Benefit | A monthly benefit equal to the normal retirement benefit multiplied by the factors below for commencement ages beginning before age 65. |

| Age | Factor |
|---|---|
| 60 | 0.80 |
| 61 | 0.86 |
| 62 | 0.91 |
| 63 | 0.94 |
| 64 | 0.97 |
| 65 | 1.00 |

| | |
|---|---|
| Late Retirement | |
| Benefit | A monthly benefit equal to the normal retirement benefit multiplied by the factors below for commencement ages beginning after age 65. |

| Age | Factor |
|---|---|
| 66 | 1.06 |
| 67 | 1.12 |
| 68 | 1.19 |
| 69 | 1.26 |
| 70 | 1.34 |
| 71 | 1.42 |
| 72 | 1.50 |
| 73 | 1.59 |
| 74 | 1.69 |
| 75 | 1.79 |

| | |
|---|---|
| Vested Termination | |
| Eligibility | Five years of vesting service. |
| Benefit | The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status. |
| Disability | |
| Eligibility | Five years of vesting service. |
| Benefit | Normal retirement benefit payable at earliest retirement age, no other disability benefits provided. |
| Surviving Spouse | |
| Eligibility | Five years of vesting service. |
| Benefit | A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. |
| Normal Form of Annuity | Single life annuity. |
| Optional Forms of Annuity | 50% joint and survivor annuity;<br>66⅔% joint and survivor annuity;<br>75% joint and survivor annuity;<br>100% joint and survivor annuity;<br>5 year certain and life annuity;<br>10 year certain and life annuity;<br>15 year certain and life annuity. |
| Actuarial Equivalence | 7.50% and 83GATT mortality. |
| Definitions | |
| Accrual Service | One year of service is granted for each service period in which 1,000 or more hours are worked. |
| Vesting Service | Employee is credited with one year of vesting service for each plan year where 1,000 hours of service are completed. |
| Average Compensation | Average monthly compensation for five latest compensation years. |
| Compensation | Total pay excluding overtime pay, reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation and welfare benefits. |

## Appendix Q—Merger of Airtex Plan Provisions
## Non-Union Employees of Airtex Products

| | |
|---|---|
| Effective Date | The plan was merged into the Pactiv Retirement Plan on November 30, 2017. |
| Eligibility for Participation | An eligible employee of Employees of Airtex Products, LP excluding employees represented by a bargaining unit that has not bargained to participate or leased employees, who has completed one plan year which at least 1,000 hours are worked.<br><br>After December 31, 2004, no non-union employees may join or rejoin the plan as active participants. |
| Normal Retirement | |
| Eligibility | Age 65 and the earlier of five years of vesting service or five years of participation.<br><br>Age 65 if hired before January 1, 2002. |
| Benefit | |
| Airtex Employees | A monthly amount equal to (1) plus (2):<br><br>(1) $8.00 plus 1.25% of average compensation in excess of $450 multiplied by accrual service earned before January 1, 1992.<br><br>(2) $10.00 plus 1.25% of average compensation in excess of $450 multiplied by accrual service earned on and after January 1, 1992.<br><br>Benefit accruals were frozen effective March 14, 2012. |
| Home Office and Union Forging Employees | A monthly amount equal to (1) plus (2):<br><br>(1) Earned benefit under the Home Office Plan or Union Forging Plan as of December 31, 1993.<br><br>(2) $10.00 plus 1.25% of average compensation in excess of $450 multiplied by accrual service earned on and after January 1, 1994.<br><br>The accrued benefit for non-highly compensated Home Office employees is the greater of the benefit described above or the Home Office Plan accrued benefit as of December 31, 1993 plus 2% of compensation for all years of service since December 31, 1993. |

| | |
|---|---|
| **Early Retirement** | |
| **Eligibility** | |
| Airtex Employees | Age 60 and five years of vesting service if attained age 60 on or after March 1, 2002. |
| Home Office and Union Forging Employees | Age 60 and five years of vesting service.<br><br>With respect to the portion of the accrued benefit determined as of December 31, 1993, age 55 and 10 years of vesting service for Home Office employees and age 50 and 10 years of vesting service for Union Forging employees. |
| **Benefit** | |
| Airtex Employees | A monthly benefit equal to the normal retirement benefit reduced by 5/9 of 1% for each month early retirement precedes age 65. |
| Home Office and Union Forging Employees | A monthly benefit equal to the normal retirement benefit reduced by 5/9 of 1% for each month early retirement precedes age 65. The benefit on early retirement date shall not be less than the accrued benefit as determined by the plan provisions of the respective legacy plan as of December 31, 1993. |
| **Late Retirement** | |
| **Benefit** | Normal retirement benefit on late retirement date. |
| **Vested Termination** | |
| **Eligibility** | Five years of vesting service. |
| **Benefit** | The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status. |
| **Disability** | |
| **Eligibility** | Ten years of vesting service and totally disabled for at least six consecutive months. |
| **Benefit** | The disability benefit will be equal to the accrued benefit as of the date of disability reduced by any worker's compensation or other disability benefits, payable on the first day of the seventh month on or after the date of disability. |

| | |
|---|---|
| Surviving Spouse | |
| Eligibility | Five years of vesting service. |
| Benefit | A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. If death occurs after completion of 10 years of vesting service, the participant and spouse's ages shall be increased to meet the requirements for early retirement. |
| Normal Form of Annuity | Single life annuity. |
| Optional Forms of Annuity | 50% joint and survivor annuity;<br>66⅔% joint and survivor annuity;<br>75% joint and survivor annuity;<br>100% joint and survivor annuity;<br>10 year certain and life annuity;<br>Lump sum if the present value is less than $7,000 or the monthly accrued benefit is less than $75.<br><br>Home Office or Union Forging employees may also elect certain other optional forms with respect to the accrued benefit as of December 31, 1993. |
| Actuarial Equivalence | Optional payment form conversion basis is determined according to the conversion factors provided in Exhibits A or B of the plan document. |
| Definitions | |
| Accrual Service | Employee is credited with one year of accrual service for each plan year where 1,000 hours of service are completed. |
| Vesting Service | Employee is credited with one year of vesting service for each plan year where 1,000 hours of service are completed. |
| Average Compensation | The average of an employee's monthly compensation for the final 60 months of employment. All calendar months are used if there is less than 60 months. |
| Compensation | Base pay (excluding bonuses, commissions, overtime pay, expense allowances, contributions to employee benefit plans and other extraordinary compensation). |

## Union Employees of Airtex Products

| | |
|---|---|
| Effective Date | The plan was merged into the Pactiv Retirement Plan on November 30, 2017. |
| Eligibility for Participation | A member of the collective bargaining unit represented by the International Union, United Auto Works, AFL-CIO and its Affiliated Local Union No. 543, who has completed one plan year which at least 1,000 hours are worked.<br><br>After August 16, 2007, no union employees may join or rejoin the plan as active participants. |
| Normal Retirement | |
| Eligibility | Age 65 and the earlier of five years of vesting service or five years of participation.<br><br>Age 65 if hired before January 1, 2002. |
| Benefit | A monthly amount equal to $24.00 multiplied by accrual service.<br><br>Benefit accruals were frozen effective December 31, 2016. |
| Early Retirement | |
| Eligibility | Age 60 and five years of vesting service. |
| Benefit | A monthly benefit equal to the normal retirement benefit reduced by 5/9 of 1% for each month early retirement precedes age 65. |
| Late Retirement | |
| Benefit | Normal retirement benefit on late retirement date. |
| Vested Termination | |
| Eligibility | Five years of vesting service. |
| Benefit | The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status. |

| | |
|---|---|
| Disability | |
| Eligibility | Ten years of vesting service and totally and permanently disabled for at least six consecutive months. |
| Benefit | The disability benefit will be equal to the accrued benefit as of the date of disability reduced by any worker's compensation or other disability benefits, payable on the first day of the seventh month on or after the date of disability. |
| Surviving Spouse | |
| Eligibility | Five years of vesting service. |
| Benefit | A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. |
| Normal Form of Annuity | Single life annuity. |
| Optional Forms of Annuity | 50% joint and survivor annuity;<br>75% joint and survivor annuity;<br>Lump sum if the present value is less than $7,000. |
| Actuarial Equivalence | Optional payment form conversion basis is determined according to the conversion factors provided in Exhibit A of the plan document. |
| Definitions | |
| Accrual Service | Employee is credited with one year of accrual service for each plan year where 1,000 hours of service are completed. |
| Vesting Service | Employee is credited with one year of vesting service for each plan year where 1,000 hours of service are completed. |

## Employees of Mid-South Mfg., Inc.

| | |
|---|---|
| Effective Date | The plan was merged into the Pactiv Retirement Plan on November 30, 2017. |
| Eligibility for Participation | Was a participant in the Mid-South Mfg., Inc. Pension Plan prior to its merger effective January 1, 2008. |
| Normal Retirement | |
| Eligibility | Age 65 and the earlier of five years of vesting service or five years of participation.<br><br>Age 65 if hired before January 1, 2002. |
| Benefit | A monthly amount equal to 0.75% of average compensation multiplied by accrual service.<br><br>Benefit accruals were frozen effective March 14, 2012. The benefit will not be less than the accrued benefit earned under the legacy plan formula as of December 31, 2007.<br><br>Benefit accruals were frozen effective December 31, 2016. |
| Early Retirement | |
| Eligibility | Age 60 and five years of vesting service. |
| Benefit | A monthly benefit equal to the normal retirement benefit reduced by 5/9 of 1% for each month early retirement precedes age 65. |
| Late Retirement | |
| Benefit | Normal retirement benefit on late retirement date. |
| Vested Termination | |
| Eligibility | Five years of vesting service. |
| Benefit | The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status. |

| | |
|---|---|
| Disability | |
| Eligibility | Ten years of vesting service and disabled for at least six consecutive months. |
| Benefit | The disability benefit will be equal to the accrued benefit as of the date of disability reduced by any worker's compensation or other disability benefits, payable on the first day of the seventh month on or after the date of disability. |
| Surviving Spouse | |
| Eligibility | Five years of vesting service. |
| Benefit | A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. |
| Normal Form of Annuity | Single life annuity. |
| Optional Forms of Annuity | 50% joint and survivor annuity;<br>66⅔% joint and survivor annuity;<br>75% joint and survivor annuity;<br>100% joint and survivor annuity;<br>10 year certain and life annuity;<br>Lump sum if the present value is less than $7,000 or the monthly accrued benefit is less than $75. |
| Actuarial Equivalence | Optional payment form conversion basis is determined according to the conversion factors provided in Exhibit A of the plan document. |
| Definitions | |
| Accrual Service | Employee is credited with one year of accrual service for each plan year where 1,000 hours of service are completed. |
| Vesting Service | Employee is credited with one year of vesting service for each plan year where 1,000 hours of service are completed. |
| Average Compensation | The average of an employee's monthly compensation for the final 60 months of employment. All calendar months are used if there is less than 60 months. |
| Compensation | Base pay (excluding bonuses, commissions, overtime pay, expense allowances, contributions to employee benefit plans and other extraordinary compensation). |

## Appendix R—Merger of Champion Plan Provisions

| | |
|---|---|
| Effective Date | The plan was merged into the Pactiv Retirement Plan on November 30, 2017. |
| Eligibility for Participation | An eligible employee of the Champion Laboratories, Inc. or Pactiv LLC excluding employees represented by a bargaining unit, leased employees, and covered under any other qualified defined benefit pension plan to which the employer contributes, who has completed one year of service in which at least 1,000 hours are worked during a 12-month period.<br><br>After December 31, 2004, no employees may join or rejoin the plan as active participants. |
| Normal Retirement | |
| Eligibility | Age 65. |
| Benefit | A monthly amount equal to (1) plus (2) plus (3):<br><br>(1) For service earned prior to January 1, 1972, the lesser of 1% of monthly compensation for the 1971 calendar year or 1% of average monthly pay figured as of December 31, 1971 multiplied by years of accrual service prior to 1972. The accrued benefit will not be less than the benefit accrued as of December 31, 1971 under the PYROIL or the Champion Laboratories, Inc. Pension Plans.<br><br>(2) 1.5% of monthly compensation for each year of accrual service earned on or after January 1, 1972.<br><br>(3) Any remaining unpaid Luber-Finer Plan benefit.<br><br>Benefit accruals were frozen effective March 14, 2012. |
| Early Retirement | |
| Eligibility | Age 55. |
| Benefit | A monthly benefit equal to the normal retirement benefit reduced by 5/9 of 1% for each month early retirement precedes age 65. |
| Late Retirement | |
| Benefit | Normal retirement benefit on late retirement date. |

| | |
|---|---|
| Vested Termination | |
| Eligibility | Five years of vesting service. |
| Benefit | The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status. |
| Disability | |
| Eligibility | Totally and permanently disabled. |
| Benefit | The disability benefit will be equal to the accrued benefit as of the date of disability, payable after the earlier of the expiration of a 26 consecutive week period following such disability or normal retirement date. |
| Surviving Spouse | |
| Eligibility | Five years of vesting service and married for one year. |
| Benefit | A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. |
| Normal Form of Annuity | Single life annuity. |
| Optional Forms of Annuity | Single life annuity;<br>50% joint and survivor annuity;<br>67% joint and survivor annuity;<br>75% joint and survivor annuity;<br>100% joint and survivor annuity;<br>10 year certain and life annuity. |
| Actuarial Equivalence | Optional payment form conversion basis is determined according to the conversion factors provided in Exhibit A of the plan document. |
| Definitions | |
| Accrual Service | Accrual service earned before January 1, 1976 shall be determined according to the provisions of the Chalab Plan in effect on December 31, 1975. Service earned on or after January 1, 1976 is determined based on one year of service in which an employee is credited with at least 1,000 hours of service. Service accrued after the date the accrued benefit is frozen is excluded. |

| | |
|---|---|
| Vesting Service | Vesting service earned before January 1, 1976 shall be determined according to the provisions of the Chalab Plan in effect on December 31, 1975. Service earned on or after January 1, 1976 is determined based on one year of service in which an employee is credited with at least 1,000 hours of service. |

## Historical Group with No Specific Appendix—Case Hourly Participants

**Participation**

Certain Hourly employees of Case Corporation as of July 1, 1994 no longer accrue benefits under this plan, but Pactiv must calculate vesting and eligibility service used for early retirement eligibility for these participants until the participants terminate employment from Case.

Case Hourly participants who continued to work for Case will receive their pre-July 1, 1994 accrued benefit paid from Pactiv and their post-June 30, 1994 benefit paid from Case.

**Benefit Status**

Benefit accruals are frozen.

**Normal Retirement**

**Eligibility**

Age 65.

**Benefit Amount**

Accrued benefit.

**Early Retirement**

**Eligibility**

Age 60 and 10 years of benefit service or age 55 and 85 points (age plus benefit service) or 30 years of vesting service.

**Benefit Amount**

The accrued normal retirement benefit reduced according to the following schedule for retirement prior to age 62:

| Age at Commencement | Early Retirement Reduction Factor |
|---|---|
| 62 | 1.0000 |
| 61 | 0.9330 |
| 60 | 0.8670 |
| 59 | 0.8080 |
| 58 | 0.7520 |
| 57 | 0.6940 |
| 56 | 0.6350 |
| 55 | 0.5790 |

**30 and Out**

Former Salaried participants who are now covered under the Case Salaried Plan may be entitled to a benefit in addition to their accrued benefit as of June 30, 1994. This benefit is called a 30 and Out benefit.

The 30 and Out benefit provides a minimum supplemental benefit to those participants who terminate employment with Case and complete at least 30 years of 30 and Out eligibility service.

| | |
|---|---|
| Supplement | Payable from early retirement until age 62. Reduced 1% for month prior to age 60 if less than 30 years of benefit service.<br><br>Benefit: $1,850 x pre-June 30, 1994 service (max 30) / 30. |
| Medicare Part B Reimbursement | Reimbursement benefit of $34.40 for participants and spouses starting at age 65. |
| Late Retirement | All Case participants must commence benefits no later than age 65, regardless of employment status with Case. |
| Vesting | |
| Eligibility | Completion of five years of service. |
| Benefit Amount | Accrued benefit. |
| Early Commencement | Same as early retirement requirements, including service requirements at termination. Reductions start from age 65. |
| Disability Retirement | |
| Eligibility | 10 years of benefit service. |
| Benefit Amount | (1) + (2) + (3):<br><br>(1) Accrued benefit payable for life;<br><br>(2) Supplement paid until age 62;<br><br>(3) Temporary disability benefit equal to $23.75 times benefit service (no max). |
| Preretirement Death Benefit | |
| Eligibility | Five years of benefit service and married for one year. |
| Benefit Amount | 55% of the benefit the participant would have received if he or she had retired on the day immediately preceding his or her death and elected a 55% joint and survivorship option.<br><br>Commencement of the surviving spouse benefit is the first of the month coincident with or next following date of death and cannot be deferred. |

| | |
|---|---|
| Benefit Service | Benefit service accrued prior to June 30, 1994 is a stored amount. Participants who continued active employment with Case after June 30, 1994 will have additional benefit service that should be included for retirement eligibility determinations only and not accrued benefit amounts. |
| Normal Form of Benefit | Single participant: Life annuity.<br>Married participant: 55% joint and survivor annuity with pop up. |
| Other Options | A retiring participant may also elect other optional forms of payment. The options include:<br>(a) Life annuity.<br>(b) 55% joint and survivor with pop up.<br>(c) 75% joint and survivor.<br>(d) 50% joint and survivor with pop up for disability retirements before age 55 and 30 years. |

## Historical Group with No Specific Appendix—Case Salaried Participants

| | |
|---|---|
| Participation | Certain Salaried employees of Case Corporation as of July 1, 1994 no longer accrue benefits under this plan, but Pactiv must calculate vesting and eligibility service used for early retirement eligibility for these participants until the participants terminate employment from Case. |
| Benefit Status | Benefit accruals are frozen. |
| Normal Retirement | |
| Eligibility | Age 65. |
| Benefit Amount | Accrued benefit. |
| Early Retirement | |
| Eligibility | Age 55 and 14 years of benefit service or age 55 and 10 years of benefit service or 30 years of vesting service. |
| Benefit Amount | The accrued normal retirement benefit reduced according to the following schedule for retirement prior to age 62:<br><br>Unreduced to age 62;<br>3% per year between ages 62 and 60;<br>6% per year between ages 60 and 55;<br>3% per year between ages 55 and 40;<br>1% per year below age 40. |
| 30 and Out | Former Salaried participants who are now covered under the Case Salaried Plan may be entitled to a benefit in addition to their accrued benefit as of June 30, 1994. This benefit is called a 30 and Out benefit.<br><br>The 30 and Out benefit provides a minimum supplemental benefit to those participants who terminate employment with Case and complete at least 30 years of 30 and Out eligibility service. |
| Late Retirement | All Case participants must commence benefits no later than age 65, regardless of employment status with Case. |
| Vesting | |
| Eligibility | Completion of five years of service. |
| Benefit Amount | Accrued benefit. |

| | |
|---|---|
| Early Commencement | Benefit reductions based the UP1984 mortality table and 7.50% interest rate. |
| **Disability Retirement** | |
| Eligibility | Completion of five years of service. |
| Benefit Amount | Service continues to accrue until participant terminates from LTD. Effective January 1, 2007, vesting service also continues to accrue. |
| **Preretirement Death Benefit** | |
| Eligibility | Death while an active participant. |
| Benefit Amount | The largest of (a) or (b) where:<br>(a) 40% of the monthly payment the participant would have received at the normal retirement age based on participation at normal retirement age and final average compensation.<br>(b) 50% of the benefit the participant would have received if he or she had retired on the day immediately preceding his or her death and elected a 50% joint and survivorship option. |
| Benefit Service | Benefit service accrued prior to June 30, 1994 is a stored amount. Participants who continued active employment with Case after June 30, 1994 will have additional benefit service that should be included for retirement eligibility determinations only and not accrued benefit amounts. |
| Normal Form of Benefit | Single participant: Life annuity.<br>Married participant: 50% joint and survivor annuity. |
| Other Options | A retiring participant may also elect other optional forms of payment. The options include:<br>(a) Life annuity.<br>(b) 50% joint and survivor.<br>(c) 75% joint and survivor.<br>(d) 100% joint and survivor (not available for 30 and Out benefit).<br>(e) 10-year certain and life annuity (not available for 30 and Out benefit). |

## Historical Group with No Specific Appendix—PCA Hourly Participants

| | |
|---|---|
| Participation | Certain Hourly employees of Packaging Corporation of America (PCA) as of December 31, 2002 no longer accrue benefits under this plan, but Pactiv must calculate vesting and eligibility service used for early retirement eligibility for these participants until the participants terminate employment from PCA. |
| Benefit Status | Benefit accruals are frozen. |
| Normal Retirement | |
| Eligibility | Age 65, or Age 65 and five years of service depending on supplement number. |
| Benefit Amount | Accrued benefit. |
| Early Retirement | |
| Eligibility | Varies dependent on supplement number (See Hourly Plan Provisions for more details). |
| Benefit Amount | The accrued normal retirement benefit with reduction factors dependent on supplement number (See Hourly Plan Provisions for more details). |
| Late Retirement | All PCA participants must commence benefits no later than age 65, regardless of employment status with PCA. |
| Vesting | |
| Eligibility | Immediate. |
| Benefit Amount | Accrued benefit. |
| Early Commencement | Benefit reductions varies dependent on supplement number (See Hourly Plan Provisions for more details). |
| Disability Retirement | |
| Eligibility | Varies dependent on supplement number (See Hourly Plan Provisions for more details). |
| Benefit Amount | Varies dependent on supplement number (See Hourly Plan Provisions for more details). |
| Preretirement Death Benefit | |
| Eligibility | Varies dependent on supplement number (See Hourly Plan Provisions for more details). |
| Benefit Amount | Varies dependent on supplement number (See Hourly Plan Provisions for more details). |

| | |
|---|---|
| Benefit Service | Benefit service accrued prior to December 31, 2002 is a stored amount. Participants who continued active employment with PCA after December 30, 2002 will have additional benefit service that should be included for retirement eligibility determinations only and not accrued benefit amounts. |
| Normal Form of Benefit | Varies dependent on supplement number (See Hourly Plan Provisions for more details). |
| Other Options | Varies dependent on supplement number (See Hourly Plan Provisions for more details). |

## Historical Group with No Specific Appendix—PCA Salaried Participants

| | |
|---|---|
| Participation | Certain Salaried employees of Packaging Corporation of America (PCA) as of April 12, 2004 no longer accrue benefits under this plan, but Pactiv must calculate vesting and eligibility service used for early retirement eligibility for these participants until the participants terminate employment from PCA. |
| Benefit Status | Benefit accruals are frozen. |
| Normal Retirement | |
| Eligibility | Age 65. |
| Benefit Amount | Accrued benefit. |
| Early Retirement | |
| Eligibility | Age 55 and 14 years of participation or age 55 and 10 years of benefit service. |
| Benefit Amount | The accrued normal retirement benefit reduced according to the following schedule for retirement prior to age 62:<br><br>Unreduced to age 62;<br>3% per year between ages 62 and 60;<br>6% per year between ages 60 and 55;<br>3% per year between ages 55 and 40;<br>1% per year below age 40. |
| Late Retirement | All PCA participants must commence benefits no later than age 65, regardless of employment status with PCA. |
| Vesting | |
| Eligibility | Immediate. |
| Benefit Amount | Accrued benefit. |
| Early Commencement | Benefit reductions based the UP1984 mortality table and 7.50% interest rate. |
| Disability Retirement | |
| Eligibility | Completion of five years of service. |
| Benefit Amount | Service continues to accrue until participant terminates from LTD. Effective January 1, 2007, vesting service also continues to accrue. |

| | |
|---|---|
| Preretirement Death Benefit | |
| Eligibility | Death while an active participant. |
| Benefit Amount | The largest of (a) or (b) where:<br>(a) 40% of the monthly payment the participant would have received at the normal retirement age based on participation at normal retirement age and final average compensation.<br>(b) 50% of the benefit the participant would have received if he or she had retired on the day immediately preceding his or her death and elected a 50% joint and survivorship option. |
| Benefit Service | Benefit service accrued prior to April 12, 2004 is a stored amount. Participants who continued active employment with PCA after April 12, 2004 will have additional benefit service that should be included for retirement eligibility determinations only and not accrued benefit amounts. |
| Normal Form of Benefit | Single participant: Life annuity.<br>Married participant: 50% joint and survivor annuity. |
| Other Options | A retiring participant may also elect other optional forms of payment. The options include:<br>(a) Life annuity.<br>(b) 50% joint and survivor.<br>(c) 75% joint and survivor.<br>(d) 100% joint and survivor.<br>(e) 10-year certain and life annuity. |

## Recent History of Changes in Plan Provisions for the Legacy Pactiv Retirement Plan

- The Pactiv Retirement Plan was merged into the Reynolds Group Pension Plan on December 15, 2019.
- A purchase of irrevocable commitments from one or more insurers was effective September 6, 2017. The commitments provide for the continued payment of the annuitized individuals' benefits in the same form in effect under the plan prior to the purchase.
- The following plans merged into the plan as of November 30, 2017:
  - Neapco Inc. Employees' Pension Plan (Neapco)
  - Pension Plan for Employees of Airtex Products, LP (Airtex)
  - Champion Laboratories Pension Plan (Champion)

  Neapco and Airtex were treated as de minimis plan mergers defined under regulation section 1.414(l)-1(h). The January 1, 2017 liabilities and assets do not reflect the plans that merged into the Pactiv Retirement Plan during 2017.
- The following plans merged into the plan as of November 30, 2016:
  - Retirement Plan for Salaried Employees of Blue Ridge Paper Products, Inc. (Blue Ridge)
  - Reynolds Packaging Group Retirement Plan for Bargaining Unit Employees (RPG Hourly)

  All plans were treated as de minimis plan mergers defined under regulation section 1.414(l)-1(h). The January 1, 2016 liabilities and assets do not reflect the plans that merged into the Pactiv Retirement Plan during 2016.
- A lump sum window was offered during 2016 to certain terminated vested participants.
- Benefit accruals froze on December 31, 2016 for Group A participants employed at the Bellwood, Virginia location as a member of GCIU Local 670 Printing and Pressmen (Union Code 63Y) in the former RPG Hourly plan.
- Benefit accruals froze on December 31, 2016 for Group A participants employed at the Grottoes, Virginia location as a member of GCIU Local 642-S (Union Code 62Y) in the former RPG Hourly plan.
- Benefit accruals froze on December 31, 2017 for Group A participants hired prior to May 24, 2006 and employed at the Louisville, KY location as a member of IGU Local 15 Guards (Union Code 45Y) in the former RPG Hourly plan.
- Effective December 31, 2018, benefit accruals froze for Group participants employed as a Bellwood printing employee at the Bellwood, Virginia location as a member of IAM Lodge 10 (Union Code 43Y) in the former RPG Hourly plan.
- Effective December 31, 2019, benefit accruals froze for Group A participants employed at the Louisville, Kentucky location as a member of NCFO 320—Firemen and Oilers (Union Code 72Y) in the former RPG Hourly plan.
- Effective December 31, 2019, benefit accruals froze for Group A participants employed at the Louisville, Kentucky location as a member of Local 175—Carpenters (Union Code 55Y).
- Effective December 31, 2023, benefit accruals will freeze for Group A participants employed at the Louisville, Kentucky location as a member of UAJAPP 502—Plumbers & Pipefitters (Union Code 73Y).
- Effective December 31, 2016, pension accruals were frozen for Plattsburgh, NY (supplement A62).
- Effective June 30, 2016, pension accruals were frozen for Dopaco Downingtown.

- The following plan merged into the plan as of February 1, 2015:
  - SIG Holding USA, Inc. Employees' Pension Plan (SIG)
- The following plans merged into the plan as of March 31, 2015:
  - Retirement Plan for Hourly Employees of Dopaco, Inc.—California Plant (Dopaco CA)
  - Retirement Plan for Hourly Employees of Dopaco, Inc.—Downing town Plants (Dopaco Downingtown)
  - Reynolds Packaging Group Pension Plan for Hourly Employees of Downingtown Plant (Reynolds Downingtown)
  - Graham Packaging Company Pension Plan (GPC)
  - Graham Packaging Company Graphic Communications Union Local 6-505 M, AFL-CIO Members, Employees of Maryland Heights, MO Plant Pension Plan (Graham Maryland Heights)
- The Graham Packing Plastics Products, Inc. Hourly Union Retirement plan (Graham Plastics) and Graham Packaging Company United Electrical Radio and machine Workers of America Local 1421 members, Employees of Santa Ana, CA Plan Pension Plan (Graham Santa Ana) merged into the Pactiv Retirement Plan on July 31, 2014.
- The plan provisions were updated each year to reflect the annual pay limit increases under IRC section 401(a)(17) and to reflect the annual maximum benefit limit increases under IRC section 415.

## Plan Provisions (Legacy Evergreen)

| | |
|---|---|
| Effective Date | February 1, 2007. Restatement effective December 17, 2019 as part of the merger of the plan into the Reynolds Group Pension Plan. |
| Eligibility for Participation | Age 21 and one year of vesting service. Former PIUMPF participants became participants as of January 1, 2014.<br><br>The following class requirements must also be met:<br><br>(1) Not a leased employee.<br><br>(2) Not an employee considered to be an independent contractor.<br><br>(3) Represented for collectively bargaining purposes by:<br><br>**Turlock, CA location**<br><br>▪ USW Local 819<br><br>**Pine Bluff, AR location**<br><br>▪ IBEW Local 2033<br>▪ USW Local 833<br>▪ USW Local 898<br>▪ USW Local 1731<br>▪ OPEIU Local 420<br>▪ SPFPA Local 739<br>▪ USW Local 735<br><br>**Cedar Rapids, IA location**<br><br>▪ USW Local 1024<br><br>Effective July 10, 2009, UAL Local 1024 employees hired at Cedar Rapids, IA location will no longer be eligible for the pension plan.<br><br>**Kalamazoo, MI location**<br><br>▪ Local 507-S<br><br>Effective December 31, 2010, GCUIU Local 507-S employees hired at Kalamazoo, MI location will no longer be eligible for the pension plan. |

**Former PIUMPF Participants**

Effective January 1, 2014, eligible former PIUMPF participants will become active participants in the plan. Participants with age + vesting service greater than 70 were given an option to participate in either this DB Plan, or the DC Plan. Once they elected the DB Plan, they forfeited their right to participate in the DC Plan.

Former PIUMPF participants are at the following locations:

- Canton, NC and Waynesville, NC (USW Local 507)
- Athens, GA (USW Local 794)
- Clinton, IA (USW Local 761)
- Olmsted Falls, OH (USW Local 673

No employees or former employee hired or rehired at these locations on or after January 1, 2014 shall become an active participant in the plan.

Normal Retirement

Eligibility

Age 65.

Benefit

**Kalamazoo, MI location**

A monthly amount equal to the multiplier effective on the date of termination multiplied by benefit service.

| Multiplier | Effective Date |
|---|---|
| $28.00 | 10/1/2005 |
| $30.00 | 10/1/2007 |

Solely for the purposes of future increases in the dollar multiplier, accrual service shall include accrual service credited under the Retirement Plan of International Paper Company as of January 31, 2007, provided such prior service continued without interruption.

Benefit accruals were frozen effective December 31, 2010.

**Cedar Rapids, IA location**

A monthly amount equal to the multiplier effective on the date of termination multiplied by benefit service.

| Multiplier | Effective Date |
|---|---|
| $28.00 | 10/1/2005 |
| $30.00 | 10/1/2007 |
| $31.00 | 1/1/2010 |
| $33.00 | 1/1/2011 |
| $34.00 | 1/1/2012 |

Solely for the purposes of the increases in the dollar multiplier from $28 to $30, accrual service shall include accrual service credited under the Retirement Plan of International Paper Company as of January 31, 2007, provided such prior service continued without interruption.

Benefit accruals were frozen effective December 31, 2012.

**Turlock, CA location**

A monthly amount equal to the multiplier effective on the date of termination multiplied by benefit service.

| Multiplier | Effective Date |
|---|---|
| $28.00 | 10/1/2005 |
| $30.00 | 10/1/2007 |
| $31.00 | 1/1/2011 |
| $32.00 | 1/1/2013 |
| $33.00 | 1/1/2016 |

Solely for the purposes of the increases in the dollar multiplier from $28 to $30, accrual service shall include accrual service credited under the Retirement Plan of International Paper Company as of January 31, 2007, provided such prior service continued without interruption.

Participants who are first hired on and after July 3, 2012 will remain at the $31.00 multiplier level.

**Pine Bluff, AR location**

A monthly amount equal to the multiplier effective on the date of termination multiplied by benefit service.

| Multiplier | Effective Date |
|---|---|
| $42.00 | 6/1/2005 |
| $45.00 | 6/1/2007 |
| $46.00 | 8/31/2010 |

Solely for the purposes of future increases in the dollar multiplier, accrual service shall include accrual service credited under the Retirement Plan of International Paper Company as of January 31, 2007, provided such prior service continued without interruption.

Benefit accruals were frozen effective December 31, 2021.

**Athens, GA location**

A monthly amount equal to the multiplier effective on the date of termination multiplied by benefit service.

| Multiplier | Effective Date |
|---|---|
| $19.88 | 1/1/2014 |

Only benefit service earned on and after January 1, 2014 is included for this location.

**Canton, NC/Waynesville, NC locations**

A monthly amount equal to the multiplier effective on the date of termination multiplied by benefit service.

| Exempt Multiplier | Effective Date |
|---|---|
| $43.66 | 1/1/2014 |

| Non-Exempt Multiplier | Effective Date |
|---|---|
| $39.08 | 1/1/2014 |

Only benefit service earned on and after January 1, 2014 is included for these locations.

**Clinton, IA location**

A monthly amount equal to the multiplier effective on the date of termination multiplied by benefit service.

| Multiplier | Effective Date |
|---|---|
| $37.90 | 1/1/2014 |

Only benefit service earned on and after January 1, 2014 is included for this location.

**Olmsted Falls, OH location**

A monthly amount equal to the multiplier effective on the date of termination multiplied by benefit service.

| Multiplier | Effective Date |
|---|---|
| $26.95 | 1/1/2014 |

Only benefit service earned on and after January 1, 2014 is included for this location.

Early Retirement

Eligibility

Age 55 and 10 years of vesting service.

Benefit

**Kalamazoo, Turlock, Cedar Rapids and Pine Bluff locations**

A monthly benefit equal to the normal retirement benefit multiplied by the factor shown below:

| Age at Commencement | Factor |
|---|---|
| 64 | 1.00 |
| 63 | 1.00 |
| 62 | 1.00 |
| 61 | 0.94 |
| 60 | 0.87 |
| 59 | 0.83 |
| 58 | 0.78 |
| 57 | 0.73 |
| 56 | 0.69 |
| 55 | 0.65 |

No reduction shall apply if a participant terminates employments on or after attaining age 61 and completing 20 or more years of vesting service.

**Athens, Canton, Waynesville, Clinton and Olmsted Falls locations**

A monthly benefit equal to the normal retirement benefit reduced by 0.5% for each month early retirement precedes age 65.

Mill Closure Early Retirement

Eligibility

Age 50 and 20 years of vesting service. Must be actively employed at the date of closure of a mill and not employed at the Cedar Rapids, Athens, Canton, Waynesville, Clinton or Olmsted Falls locations.

Benefit

A monthly benefit equal to the normal retirement benefit multiplied by the factor shown below:

| Age at Commencement | Factor |
|---|---|
| 64 | 1.00 |
| 63 | 1.00 |
| 62 | 1.00 |
| 61 | 0.94 |
| 60 | 0.87 |
| 59 | 0.83 |
| 58 | 0.78 |
| 57 | 0.73 |
| 56 | 0.69 |
| 55 | 0.65 |
| 54 | 0.61 |
| 53 | 0.57 |
| 52 | 0.53 |
| 51 | 0.49 |
| 50 | 0.45 |

No reduction shall apply if a participant terminates employments on or after attaining age 61 and completing 20 or more years of vesting service.

Late Retirement

Benefit

Normal retirement benefit on late retirement date.

Vested Termination

Eligibility

Five years of vesting service.

Former PIUMPF participant will be 100% vested on the date the participant joins the Evergreen Packaging Retirement Plan.

Benefit

The accrued benefit at the date of termination.

Participants with five or more years, but less than 10 years of vesting service may begin payments on the normal retirement date.

Participants with 10 or more years of vesting service may begin reduced payments any time after eligibility for early retirement using the following reductions:

| Age at Commencement | Factor |
|---|---|
| 64 | 0.92 |
| 63 | 0.84 |
| 62 | 0.76 |
| 61 | 0.68 |
| 60 | 0.60 |
| 59 | 0.56 |
| 58 | 0.52 |
| 57 | 0.48 |
| 56 | 0.44 |
| 55 | 0.40 |

Former PIUMPF Participants benefits will be reduced using the same reductions for early retirement.

Disability

Eligibility

Eligible for and receives a disability benefit under Title II of the Federal Social Security Act.

There is no service requirement for a disability benefit. Participants become 100% vested upon disability.

Benefit

For participants with less than 10 years of vesting service, the disability benefit will be equal to the accrued benefit as of the date of disability.

For participants with 10 or more years of vesting service, the disability benefit will be equal to the greater of the accrued benefit as of the date of disability and a temporary benefit payable up to normal retirement date. On and after normal retirement date, the benefit payable shall be the accrued benefit as of the date of disability. The temporary benefit varies by location as follows:

| Location | Temporary Monthly Benefit |
|---|---|
| Kalamazoo | $250 |
| Cedar Rapids | $300 |
| Turlock | $250 |
| Pine Bluff | $400 |
| Athens | N/A |
| Canton/Waynesville | N/A |
| Clinton | N/A |
| Olmsted Falls | N/A |

Surviving Spouse

Eligibility — Five years of vesting service.

Benefit — A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity — Single life annuity for single participants.
50% joint and survivor annuity for married participants.

Optional Forms of Annuity — Single life annuity;
50% joint and survivor annuity;
75% joint and survivor annuity;
100% joint and survivor annuity;
5, 10, 15, or 20 year certain and life annuity;
Age 62 level income option;
50% joint and survivor annuity with a level income option;
Lump sum if the present value is less than $5,000.

Actuarial Equivalence — Optional payment form conversion basis is determined using 7.5% and the 1983 Group Annuity Mortality Table as set forth in Revenue Ruling 95-6.

Definitions

Benefit Service — Employee is credited with one year of benefit service for each plan year where 1,000 hours of service are completed. Service prior to January 1, 2014 is excluded for Athens, Canton, Waynesville, Clinton and Olmsted Falls locations.

Vesting Service — Employee is credited with one year of vesting service for each plan year where 1,000 hours of service are completed. Service with International Paper prior to February 1, 2007 is included.

| | |
|---|---|
| Former PIUMPF Participants | An employee who becomes a participant in the Evergreen Packaging Retirement Plan effective January 1, 2014 due to the agreement between the employer (for participants at following locations: Canton, NC; Waynesville, NC; Athens, GA, Clinton, IA and Olmsted Falls, OH) and the United Steel, Paper and Forestry Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union (USW). Such agreement provides for the withdrawal from the PACE Industry Union-Management Pension Fund (PIUMPF) effective December 31, 2013. As part of this agreement, an employee who is an active participant in PIUMPF Plan on December 31, 2013 and age + vesting service points (according to the provisions of PIUMPF Plan) as of December 31, 2013 is 70 or more will be eligible to participate in the Evergreen Packaging Retirement Plan on January 1, 2014, unless the participant chooses to participate in the Evergreen Packaging 401(k) Plan.<br><br>An employee who is an active participant in PIUMPF Plan on December 31, 2013 and age + vesting service points (according to the provisions of PIUMPF Plan) as of December 31, 2013 is less than 70 will not be eligible to participate in the Evergreen Packaging Retirement Plan on January 1, 2014. They will be participating in the DC plan not DB, so they would get no plan. |

## Recent History of Changes in Plan Provisions for the Legacy Evergreen Pension Plan

- The Evergreen Pension Plan was merged into the Reynolds Group Pension Plan on December 16, 2019.

## Plan Provisions (Legacy Reynolds Group Pension Plan)

| | |
|---|---|
| Effective Date | The Reynolds Group Pension Plan (“RGPP”) was established February 25, 2019 as a spin-off from the Retirement Plan for Bargaining Unit Employees of Fostoria and Greenville (“FRAM plan”). The RGPP provides for the same benefits as the FRAM plan for participants who were spun-off into the RGPP.<br><br>As of December 31, 2019, all participants in the RGPP that were formerly part of the FRAM plan are inactive. The summary of plan provisions below describes how accrued benefits were calculated for these participants.<br><br>In December 2019, the Pactiv Retirement Plan and the Evergreen Pension Plan were merged into the RGPP. Summaries of the plan provisions that apply to participants in those legacy plans are included in the prior sections of this report. |

## Greenville Employees

| | |
|---|---|
| Eligibility for Participation | An eligible employee of the Consumer Products Group Facility at Greenville, Ohio that is represented by the International Union, United Automobile, Aerospace, and Agricultural Implement Workers of America (UAW) Local Union No. 2413. The following employees are not eligible: non-hourly employees, leased employees, independent contract employees, consultants, persons only serving as director and Tier 2 Greenville employees.<br><br>After May 22, 2011, no new Greenville employees can enter the plan. |
| Normal Retirement | |
| Eligibility | Age 65 and five years following entry to the plan. |
| Benefit | A monthly amount equal to (1) minus (2):<br><br>(1) $38.50 multiplied by accrual service. |

(2) The actuarial value of the amount of any payments for loss of earnings under any program organized under State or Federal law to which FRAM Group Operations LLC has contributed unless such payments are fixed statutory payment for loss of use of any bodily member, Social Security payments, or payments/allowances for disabilities incurred in the military service of the United States, plus the benefit payable under any other qualified defined benefit plan contributed to by FRAM Group Operations LLC for a period of employment a participant received accrual service under this plan.

Early Retirement

Eligibility: Age 55.

Benefit: A monthly benefit equal to the normal retirement benefit multiplied by the applicable factor in the table below to reflect that early retirement date precedes normal retirement date.

| Age | Less than 30 Years of Vesting Service | 30 or More Years of Vesting Service |
|---|---|---|
| 65 | 100.0% | 100.0% |
| 64 | 97.0% | 97.5% |
| 63 | 94.0% | 95.0% |
| 62 | 91.0% | 92.5% |
| 61 | 88.0% | 90.0% |
| 60 | 85.0% | 87.5% |
| 59 | 82.0% | 85.0% |
| 58 | 79.0% | 82.5% |
| 57 | 76.0% | 80.0% |
| 56 | 73.0% | 77.5% |
| 55 | 70.0% | 75.0% |

Late Retirement

Benefit: Normal retirement benefit on late retirement date.

Medicare Rebate

Eligibility: Age 65 and enrolled in Medicare Part B or Medicare+Choice.

Benefit: If you are an active participant on the date you begin receiving monthly retirement benefits, your monthly retirement benefit will be increased by $20 beginning with the payment immediately following the date you reach age 65. Benefit is continued to eligible surviving spouse.

| | |
|---|---|
| Vested Termination | |
| Eligibility | Five years of vesting service. |
| Benefit | The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status assuming less than 30 years of vesting service. |
| Disability | |
| Eligibility | Ten years of vesting service and totally and permanently disabled. |
| Benefit | A monthly amount equal to (1) plus (2):<br>(1) The accrued benefit on the date of disability payable to the earlier of recovery, death or retirement.<br>(2) $38.50 multiplied by accrual service (up to a maximum of 30 years), payable to the earlier of age 62 or the date eligible for unreduced Social Security benefits. |
| Surviving Spouse | |
| Eligibility | Five years of vesting service. |
| Benefit | A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. |
| Normal Form of Annuity | Single life annuity. |
| Optional Forms of Annuity | 50% joint and survivor annuity;<br>75% joint and survivor annuity;<br>Lump sum if the present value is less than $10,000. |
| Actuarial Equivalence | Optional payment form conversion basis for survivorship annuities is determined in accordance with section 1.02 under "Actuarial Equivalent" in the plan document.<br><br>Optional payment form conversion basis for lump sum payments use the applicable interest rate and applicable mortality table as set forth in Code section 417 for lump sum payments. |

Definitions

| | |
|---|---|
| Accrual Service | One year of service is granted for each service period ending on or after May 9, 1976 in which a participant has worked 1,700 hours or more. Service prior to May 9, 1976 as determined under the provisions of the FRAM Corporation Employees' Retirement Plan is included. |
| Vesting Service | Employee is credited with one year of vesting service for each plan year where 1,000 hours of service are completed. |
| Tier 2 Employee | A Greenville employee who was not actively employed by FRAM Group Operations LLC as of July 29, 2011 or was hired by a predecessor employer on or after May 22, 2011. |

## Fostoria Employees

**Eligibility for Participation**

An eligible employee of the Filter & Spark Plugs Facility at Fostoria, Ohio that is represented by the International Union, United Automobile, Aerospace, and Agricultural Implement Workers of America (UAW) Local Union No. 533 who has completed one year of service in which at least 1,000 hours were worked. The following employees are not eligible: Non-hourly employees, leased employees and independent contract employees.

Fostoria Tier 2 bargained employees hired on or after November 1, 2011 will not be eligible to enter the plan.

**Normal Retirement**

**Eligibility**

Age 65 and five years following entry to the plan.

**Benefit**

A monthly amount equal to (1) minus (2):

(1) Pension factor multiplied by accrual service as defined below where benefit class code is determined based on the job classification held for the greatest number of calendar days during the 24 consecutive months immediately before the last day worked, and is based on maximum straight-time hourly rate:

| Class | Maximum Base Hourly Rate of Job Classification | Pension Factor |
|---|---|---|
| A | $20.79 or less | $44.55 |
| B | $20.795–$20.95 | $44.80 |
| C | $20.955–$21.49 | $45.05 |
| D | $21.495 or more | $45.30 |

(2) The actuarial value of the amount of any payments for loss of earnings under any program organized under State or Federal law to which FRAM Group Operations LLC has contributed unless such payments are fixed statutory payment for loss of use of any bodily member, Social Security payments, or payments/allowances for disabilities incurred in the military service of the United States, plus the benefit payable under any other qualified defined benefit plan contributed to by FRAM Group Operations LLC for a period of employment a participant received accrual service under this plan.

Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit

A monthly benefit equal to the normal retirement benefit multiplied by the applicable factor in the table below to reflect that early retirement date precedes normal retirement date. Date of termination multiplied by accrual service.

| Age | Factor |
|---|---|
| 62 | 100.0% |
| 61 | 93.3% |
| 60 | 86.7% |

In addition, a supplemental benefit equal to $45.15 multiplied by accrual service, payable to the earlier of age 62 and one month or the date when the participant becomes eligible for unreduced Social Security benefits.

Early Retirement (Rule of 85)

Eligibility

Age 55 and 85 points or 30 years of accrual service.

Benefit

A monthly benefit equal to the normal retirement benefit multiplied by the applicable factor in the table below to reflect that early retirement date precedes normal retirement date. Date of termination multiplied by accrual service.

| Age | Factor |
|---|---|
| 62 | 100.0% |
| 61 | 93.3% |
| 60 | 86.7% |
| 59 | 80.8% |
| 58 | 75.2% |
| 57 | 69.4% |
| 56 | 63.5% |
| 55 | 57.9% |
| 54 | 53.2% |
| 53 | 48.9% |
| 52 | 45.0% |
| 51 | 41.5% |
| 50 | 38.3% |
| 49 | 35.4% |
| 48 | 32.8% |
| 47 | 30.4% |
| 46 | 28.2% |
| 45 | 26.1% |
| 44 | 24.3% |
| 43 | 22.6% |
| 42 | 21.0% |

In addition, a supplemental benefit payable to the earlier of age 62 and one month or the date when the participant becomes eligible for unreduced Social Security benefits equal to (1) or (2):

(1) $2,762.50 less the reduced benefit for participants with 30 or more years of accrual service.

(2) Pension factor shown below multiplied by accrual service for participants with less than 30 years of accrual service:

| Age | Pension Factor |
|---|---|
| 61 | $45.15 |
| 60 | $45.15 |
| 59 | $40.40 |
| 58 | $35.65 |
| 57 | $30.90 |
| 56 | $26.15 |
| 55 | $21.40 |

Late Retirement

Benefit — Normal retirement benefit on late retirement date.

Medicare Rebate

Eligibility — Age 65 and enrolled in Medicare Part B or Medicare+Choice or not yet age 65 and proof of enrollment in Medicare Part B or Medicare+Choice on approved form.

Benefit — If you are an active participant on the date you begin receiving monthly retirement benefits, your monthly retirement benefit will be increased by the lesser of $64 or the Standard Medicare Part B premium, beginning with the payment immediately following the date you reach age 65. Benefit is continued to eligible surviving spouse.

Vested Termination

Eligibility — Five years of vesting service.

Benefit — The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement and shall be reduced by 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each month in excess of 60 that early retirement date precedes age 65.

Disability

| | |
|---|---|
| Eligibility | Ten years of vesting service and totally and permanently disabled. |
| Benefit | A monthly amount equal to (1) plus (2):<br>(1) The accrued benefit on the date of disability payable to the earlier of recovery, death or retirement.<br>(2) $47.55 multiplied by accrual service (up to a maximum of 30 years), payable to the earlier of age 62 or the date eligible for unreduced Social Security benefits. |
| Surviving Spouse | |
| Eligibility | Five years of vesting service and married for one year. |
| Benefit | A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 60% of the amount payable if the participant had retired early with a 60% joint and survivor benefit. |
| Normal Form of Annuity | Single life annuity. |
| Optional Forms of Annuity | 60% joint and survivor annuity;<br>75% joint and survivor annuity;<br>Lump sum if the present value is less than $10,000. |
| Actuarial Equivalence | Optional payment form conversion basis for survivorship annuities is determined in accordance with section 1.02 under "Actuarial Equivalent" in the plan document.<br><br>Optional payment form conversion basis for lump sum payments use the applicable interest rate and applicable mortality table as set forth in Code section 417 for lump sum payments. |
| Definitions | |
| Accrual Service | One year of service is granted for each service period ending on or after January 1, 1973 in which a participant has worked 1,700 hours or more. Service prior to January 1, 1973 as determined under the provisions of the Ford Motor—UAW Retirement Plan is included. |
| Vesting Service | Employee is credited with one year of vesting service for each plan year where 1,000 hours of service are completed. |

| | |
|---|---|
| Tier 2 Employee | Employed at the Filters & Spark Plugs Facility at Fostoria, OH, represented for collective bargaining and hired on or after January 19, 2004. |

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989 PN: 042

## Recent History of Changes in Plan Provisions for the Legacy Pension Plan for Pactiv Evergreen

- The Reynolds Group Pension Plan was renamed the Pactiv Evergreen Pension Plan effective November 1, 2020.
- Certain legacy RPG Hourly participants were spun-off forming the RCP Pension Plan. They remain participants in the plan with benefits accrued through the spin off date.
- Certain legacy-Graham participants were granted with early retirement benefit eligibility as part of the Pactiv Evergreen IPO.
- The Pactiv Retirement Plan and Evergreen Plan were merged into the Reynolds Group Pension Plan in December 2019.
- The Reynolds Group Pension Plan was spun-off from the FRAM Plan in February 2019.
- Benefit accruals froze on December 31, 2019 for Group A participants employed at the Louisville, KY location as a member of NCFO 320 Firemen and Oilers (Union Code 72Y) in the former RPG Hourly plan.
- Benefit accruals froze on December 31, 2019 for participants employed at the Louisville, Kentucky location as a member of Local 175—Carpenters (Union Code 55Y).
- Benefit accruals froze on December 31, 2021 for Pine Bluff participants.
- Certain retired participants had an annuity purchased for them and were removed from the plan's liability during 2021.
- Benefit accruals will freeze on December 31, 2023 for participants employed at the Louisville, Kentucky location as a member of UAJAPP 502-Plumbers & Pipefitters (Union Code 73Y).

## Plan Changes Since the Prior Year

The valuation reflects the following plan changes since the prior year:

- The Pactiv Evergreen Pension Plan merged into the Fabri-Kal Hourly Pension Plan as of December 31, 2022, and the merged plan was renamed to the Pension Plan for Pactiv Evergreen (PPPE).
- Benefit accruals will freeze on December 31, 2023 for former PIUMPF participants.
- Certain legacy Pactiv Evergreen retired participants had an annuity purchased for them and were removed from the plan's liability during 2022.
- For legacy Fabri-Kal Hourly, the actuarial equivalence for lump sum payments was changed from using 417(e) assumptions with a November lookback to using 417(e) assumptions with an August lookback.

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989  PN: 042

## Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

The Pactiv Evergreen Pension Plan (EIN: 36-2552989; PN: 041). merged into the Fabri-Kal Corporation Pension Plan (EIN: 36-2552989; PN: 042) as of December 31, 2022, and the merged plan was renamed to the Pension Plan for Pactiv Evergreen (PPPE).

There is a change in the Enrolled Actuary from Kregel-Thorp (Enrolled Actuary No. 23-08395) to Christopher G. Birch (Enrolled Actuary No. 23-07123) due to an internal change of assignments. This did not result in a method change since there was no change to the business organization providing actuarial services to the plan or to the valuation software.

PENSION PLAN FOR PACTIV EVERGREEN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

Name of Plan Sponsor: Pactiv LLC
Employee Identification Number: 36-2552989
Three-digit Plan Number: 042

| (a) | (b) Identity of Issue, 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 |
|---|---|---|---|---|
| * | Equitable Life Insurance Society of the United States | Immediate participation guarantee contract – AC #2943 | $ 386,600 | $ 386,600 |
| | Total investments | | $ 386,600 | $ 386,600 |

* A party-in-interest, as defined by ERISA.

See Independent Auditor's Report

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989  PN: 042

## Schedule SB, line 25—Change in Method

The Pactiv Evergreen Pension Plan (EIN: 36-2552989; PN: 041). merged into the Fabri-Kal Corporation Pension Plan (EIN: 36-2552989; PN: 042) as of December 31, 2022, and the merged plan was renamed to the Pension Plan for Pactiv Evergreen (PPPE). Methods for the legacy Pactiv Evergreen Pension Plan govern going forward for purposes of §430 since it is the larger plan in a de minimis plan merger.

The merger was treated as a de minimis plan merger with the defined under regulation section 1.414(l)-1(h). Approval for changes in the funding method associated with the plan merger was provided by the IRS in a letter dated April 22, 2024.

# Schedule SB Attachment (Form 5500)—2023 Plan Year
# Pension Plan for Pactiv Evergreen
# EIN: 36-2552989  PN: 042

## Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption changes:

- A change in the retirement rates to better reflect anticipated future experience as the result of an assumption study.
- A change in the withdrawal rates (excluding Evergreen) to better reflect anticipated future experience as the result of an assumption study.
- A change in the disability rates for legacy Fabri-Kal.
- A change in the retirement age assumption for terminated vested participants from age 62 to graded rates from age 60 to 65 for eligible participants.
- A change in the optional form of payment assumption for legacy Fabri-Kal terminated vested participants to 80% are assumed to elect a lump sum and the remaining are assumed to elect a single life annuity.
- A change in the cash balance interest crediting rate for legacy Pactiv from 1.60% to 2.90%.
- A change in the spousal assumption for legacy Fabri-Kal to assume 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
- An update from the 417(e) 2022 mortality table to the 417(e) 2023 mortality table for optional form conversion factors that utilize the 417(e) basis.

The assumption changes were made to better reflect the anticipated plan experience. In aggregate, these changes did not reduce the funding shortfall by more than the thresholds stated in Internal Revenue Code Section 430(h)(5). Therefore, approval of the Commissioner is not required.