

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension 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 <u>MCCORMICK PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>003</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MCCORMICK & COMPANY, INC</u> <u>24 SCHILLING ROAD, SUITE 1</u> <u>HUNT VALLEY, MD 21031-1105</u>	1c Effective date of plan <u>11/01/1943</u> 2b Employer Identification Number (EIN) <u>52-0408290</u> 2c Plan Sponsor's telephone number <u>410-771-7950</u> 2d Business code (see instructions) <u>311900</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/11/2025	MICHELLE CARPENTER
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	5990
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1000
	6a(2)	960
	6b	3127
	6c	1260
	6d	5347
	6e	532
	6f	5879
	6g(1)	
6g(2)		
6h		
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 1C

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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE 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 **12/01/2023** and ending **11/30/2024**

A Name of plan MCCORMICK PENSION PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 MCCORMICK & COMPANY, INC		D Employer Identification Number (EIN) 52-0408290

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
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY 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
06-1050034	93629	015307		12/01/2023	11/30/2024

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 0	(b) Total amount of fees paid 0
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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

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	(c) Amount	(d) Purpose	

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(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	1169764
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

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. Specify nature of costs ▶	6d	

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	1135271
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c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	49088
	7c(4)	
	7c(5)	

(6) Total additions	7c(6)	49088
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d Total of balance and additions (add lines 7b and 7c(6))	7d	1184359
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e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	14595
	7e(2)	
	7e(3)	
	7e(4)	

(5) Total deductions	7e(5)	14595
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1169764
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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)
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)
	(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)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

▶ **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 <u>MCCORMICK PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MCCORMICK & COMPANY, INC</u>	D Employer Identification Number (EIN) <u>52-0408290</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2023</u>			
2 Assets:			
a Market value	2a	<u>597271834</u>	
b Actuarial value	2b	<u>644873587</u>	
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	<u>3589</u>	<u>405940770</u>	<u>405940770</u>
b For terminated vested participants	<u>1444</u>	<u>92991063</u>	<u>92991063</u>
c For active participants	<u>1000</u>	<u>95768114</u>	<u>100901610</u>
d Total	<u>6033</u>	<u>594699947</u>	<u>599833443</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	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	<u>5.24 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>1814000</u>	
c Target normal cost	6c	<u>1814000</u>	

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 <u>ERIC KARPEWICZ, EA, MAAA</u> Type or print name of actuary <u>MERCER</u> Firm name <u>1050 CONNECTICUT AVE NW SUITE 700</u> <u>WASHINGTON, DC 20036</u> Address of the firm	<u>08/07/2025</u> Date <u>23-07545</u> Most recent enrollment number <u>410-347-2889</u> Telephone number (including area code)
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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)		52462731
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		52462731
10	Interest on line 9 using prior year's actual return of <u>2.22</u> %		1164673
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.41</u> %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	53627404

Part III		Funding Percentages	
14	Funding target attainment percentage	14	98.56 %
15	Adjusted funding target attainment percentage	15	107.50 %
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	105.45 %
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)		18(c)

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
	b Contributions made to avoid restrictions adjusted to valuation date	19b
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29
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 1814000
b Excess assets, if applicable, but not greater than line 31a				31b
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	8587260		786427	
b Waiver amortization installment				
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 2600427
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	2600427		2600427	
36 Additional cash requirement (line 34 minus line 35).....				36
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40

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. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021				

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan MCCORMICK PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 MCCORMICK & COMPANY, INC	D Employer Identification Number (EIN) 52-0408290	

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

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

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)

MERCER INVESTMENTS, LLC

36-2668272

(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 28 50	INVESTMENT MANAGER	667604	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRINCIPAL

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	CUSTODIAN	611765	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COVINGTON & BURLING LLP

53-0188411

(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	LEGAL	224477	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	CONSULTANT	105752	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MCC FUND EVALUATION GROUP

01-0694771

(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	CONSULTANT	32975	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SB & COMPANY, LLC

20-2153727

(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	ACCOUNTANT	22258	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

PRUDENTIAL

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	10277	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HCI EQUITY PARTNERS

27-4012262

(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	CONSULTANT	6444	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(b) 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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2023 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A Name of plan <u>MCCORMICK PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MCCORMICK & COMPANY, INC</u>	D Employer Identification Number (EIN) <u>52-0408290</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM INVESTMENT

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

c EIN-PN <u>41-6292499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4260306</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER EMERGING MARKETS EQUITY PORT

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

c EIN-PN <u>32-6219484-017</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11102128</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER GLOBAL LOW VOL EQUITY PORTFO

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

c EIN-PN <u>35-7004395-018</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4477904</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER NON-US CORE EQUITY PORTFOLIO

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

c EIN-PN <u>03-0566617-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>26936840</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER US LARGE CAP CORE PASSIVE EQ

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

c EIN-PN <u>03-0566613-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>58677134</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER US SMALL/MID CAP GROWTH EQUI

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

c EIN-PN <u>03-0566611-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10181895</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ACTIVE LONG CORP INVESTMENT

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

c EIN-PN <u>45-6178743-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>131799164</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER LONG DURATION PASSIVE FIXED**

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

c EIN-PN 83-2461327-047	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 148456728
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER OPPORTUNISTIC FIXED INCOME C**

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

c EIN-PN 36-7630030-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39143740
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER ACTIVE INTER CR FIXED INCOME**

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

c EIN-PN 85-2621954-048	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 126334190
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024	
A Name of plan MCCORMICK PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 MCCORMICK & COMPANY, INC	D Employer Identification Number (EIN) 52-0408290

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	242949	17500
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	88623707	0
(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)	75442814	51145598
(6) Real estate (other than employer real property)	1c(6)	14772519	19031615
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	382324310	561370029
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	1135271	1169764
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	35504196	0
(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	598045766	632734506
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	746449	590180
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	746449	590180
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	597299317	632144326

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)	8363	
(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)		8363
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2478472	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2478472
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	809404	
(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)		809404
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	81755346	
(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)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)	-12522806	
(B) Other	2b(5)(B)	1383465	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(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		73912244

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	36810643	
(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)		36810643
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)		
(4) IQPA audit fees.....	2i(4)	22258	
(5) Investment advisory and investment management fees.....	2i(5)	823052	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	611765	
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)	224477	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	575040	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2256592
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		39067235

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		34845009
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) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

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

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

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

(1) Name: **SB & COMPANY, LLC**

(2) EIN: **20-2153727**

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.)		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.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.)	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.)	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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 472087.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A Name of plan <u>MCCORMICK PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MCCORMICK & COMPANY, INC</u>	D Employer Identification Number (EIN) <u>52-0408290</u>	

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	
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): _____		
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	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

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

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

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

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

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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: 18.0 % Private Equity: 5.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 64.0 %
 High-Yield Debt: 6.0 % Real Assets: 3.0 % Cash or Cash Equivalents: 1.0 % Other: 3.0 %

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 _____.

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Participants and Investment Committee of
McCormick & Company, Inc.

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the McCormick & Company, Inc. Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of November 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from the qualified institutions as of November 30, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits 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 Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 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 controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. 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 controls 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 controls. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of November 30, 2024, and supplemental Schedule H, Line 4j – Schedule of Reportable Transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included



in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Owings Mills, Maryland
September 15, 2025

A handwritten signature in black ink that reads "SB + Company, LLC". The signature is written in a cursive, flowing style.

Schedule SB, Part V — Summary of Plan Provisions**Summary Of Major Plan Provisions**

Effective date and plan year	Original plan: November 1, 1943 Restatement: December 1, 2016 Plan year: December 1 to November 30
Status of the plan	Participation in the plan is closed to employees hired on or after January 1, 2012 and benefit accruals for plan participants were frozen on November 30, 2018.
Significant events that occurred during the year	None.

Definitions

• Eligibility	An employee shall be included in the plan on the first day of the month coincident with or next following the later of the attainment of age 21 or the completion of one Year of Service. Zatarain's employees were first eligible to join the Plan on January 1, 2011 with service credit for vesting purposes from the later of acquisition date and Zatarain's date of hire. Participation in the plan is closed to employees hired on or after January 1, 2012.
• Vesting service	For periods prior to December 1, 1976, one year of Vesting Service is credited for each plan year in which the participant is credited with one or more Hours of Service. For periods on or after December 1, 1976 and before December 1, 2001, an employee is credited with one year of Vesting Service for each plan year in which he is credited with 1,000 or more Hours of Service. Effective December 1, 2001, for post-December 1, 2001 periods, Vesting Service is calculated on an elapsed time basis.
• Benefit service	Years of employment, after one year and age 21. For periods prior to December 1, 1976, credit is given for full years of continuous employment with allowance for completed months. For periods after December 1, 1976 and before December 1, 2001, one year of Benefit Service is credited for each plan year in which the participant is credited with 2,080 or more Hours of Service. Partial years are usually credited if 1,000 or more hours are worked. For certain acquired companies, service credits under the plan are restricted to periods subsequent to the date of acquisition. Effective December 1, 2001, elapsed time rules are used retroactively to December 1, 1976. No service for benefit accruals is granted after November 30, 2018.

Schedule SB, Part V — Summary of Plan Provisions

-
- Break in service
 1. For plan years beginning December 1, 2001: Period following an employee's date of termination and prior to the employee's reemployment.
 2. For the December 1, 2000 - November 30, 2001 plan year: Period determined under 1 above and 3 below, whichever produces the shorter period.
 3. For plan years before December 1, 2000: Plan years during which less than 500 hours are worked (unless if on a Qualified Leave of Absence).

If the participant is not vested and the number of consecutive one-year Breaks in Service equal or exceed both five years and the total number of years of Vesting Service earned prior to the break, such prior service is lost.

 - Average monthly earnings

Average of earnings during the consecutive 60-month period of employment which produces the highest average. The Average Monthly Earnings of any participant with less than 60 months of employment is the average of earnings during the participant's period of plan participation. For those first participating on or after December 1, 2001, average total pay over the five consecutive calendar years of participation that produce the highest average. No earnings for benefit accruals are reflected after November 30, 2018.

 - Accrued benefit

Monthly pension commencing on the participant's Normal Retirement Date equal to the participant's presumptive normal retirement pension as of date of termination multiplied by a fraction (Years of Benefit Service at termination divided by Years of Benefit Service the participant would have had at Normal Retirement Date).
-

Schedule SB, Part V — Summary of Plan Provisions

- Accrued benefit reduction for pre-retirement death benefit coverage
- For participants first eligible before December 1, 2001 that don't waive post-age 55 coverage, the reduction is determined using the table below. No reduction for participants first eligible on or after December 1, 2001.

Normal, early, and late retirements:

Proportion of Participant's Reduced Pension to be Paid to Survivor Under Option Elected	Percentage Reduction in Pension for Each Full Year of Coverage		
	From 55th birthday – 60th birthday	From 60th birthday - 65th birthday	After 65th birthday
50%	.100%	.250%	.450%
66 2/3%	.130%	.330%	.600%
75%	.150%	.375%	.675%
100%	.200%	.500%	.900%

Disability retirements:

Proportion of Participant's Reduced Pension to be Paid to Survivor	Percentage Reduction in Pension for Each Full Year of Coverage		
	From 55th birthday – 60th birthday	From 60th birthday - 65th birthday	After 65th birthday
50%	.850%	1.050%	1.250%

Deferred vesteds:

Proportion of Participant's Reduced Pension to be Paid to Survivor	Percentage Reduction in Pension for Each Full Year of Coverage		
	From 55th birthday – 60th birthday	From 60th birthday - 65th birthday	After 65th birthday
50%	.100%	.250%	.450%

Schedule SB, Part V — Summary of Plan Provisions

<ul style="list-style-type: none"> Actuarial equivalence 	<p><u>All late retirements and all vested terminated participants who elect early commencement regardless of termination date:</u> Unisex Pension 1984 Mortality Table with an interest rate of 10% per annum</p> <p><u>Optional forms of benefits other than lump sum payments:</u></p> <p>Terminations prior to October 1, 2004: Unisex Pension 1984 Mortality Table with an interest rate of 10% per annum.</p> <p>Terminations on or after October 1, 2004: Mortality table prescribed by Revenue Ruling 2001-62 and an interest rate of 7% per annum.</p> <p><u>Lump sum/Level income option payments on or after September 1, 2013:</u> Section 417(e) interest and mortality assumptions. The interest rates change on a calendar year quarter basis with a four-month look-back.</p>
Normal Retirement	
<ul style="list-style-type: none"> Eligibility 	First of month after reaching age 65.
<ul style="list-style-type: none"> Benefit 	<p>63% of Final Average Earnings, minus 50% of unreduced Social Security Pension, reduced by 1/35th for each Year of Benefit Service less than 35. For participants first entering the plan on or after December 1, 2001, 0.9% of Final Average Earnings multiplied by Benefit Service.</p> <p>Stange Plan: Participants who were members of the Stange Plan when it was merged with the McCormick Plan will receive their accrued benefit as of November 30, 1981 from the Stange Plan plus the benefit derived from the McCormick Plan using service measured from December 1, 1981.</p>
Early Retirement	
<ul style="list-style-type: none"> Eligibility 	Attainment of age 55.
<ul style="list-style-type: none"> Benefit 	Accrued Benefit unreduced at age 62; reduced 5% per year below age 62.
Late Retirement	
<ul style="list-style-type: none"> Eligibility 	Retirement on the first day of any month following Normal Retirement Date.
<ul style="list-style-type: none"> Benefit 	Accrued Benefit calculated as of Late Retirement Date, with Social Security frozen at Normal Retirement Date.

Schedule SB, Part V — Summary of Plan Provisions

Deferred Vested

- Eligibility
Upon termination of employment, an employee is eligible for a benefit payable at age 65 if one of the following conditions is satisfied:
 1. Sum of Attained Age and Years of Service equal 50 (This provision only applies to those who participated in the plan before December 1, 2001.)
 2. Attained Age is 55.
 3. Five Years of Service have been completed since age 18.
- Benefit
Vested Accrued Benefit payable at age 65. Vesting Percentage is 100% upon attaining age 55; 100% upon completing five Years of Service since age 18. [For participants subject to (1) above, Vesting Percentage is 50% if the sum of age and Vesting Service equals 50 with an additional 10% vesting per year until 100% vesting is attained.]

Disability

- Eligibility
Totally and Permanently Disabled.
- Benefit
A monthly pension beginning at age 65 equal to the amount the employee would have received if he had remained in service until the earlier of November 30, 2018 or age 65 and if there would have been no changes in his earnings or the Social Security law between his date of disability and the earlier of November 30, 2018 or age 65.

Pre-Retirement Death

- Eligibility
For participants under age 55, coverage is automatic once the participant becomes vested. After age 55, the participant has the option to waive the benefits. For those who were participants before December 1, 2001, the coverage not being waived will result in the benefits being reduced to reflect the cost of the coverage after age 55.
-

Schedule SB, Part V — Summary of Plan Provisions

<ul style="list-style-type: none"> Benefit 	<p>The survivor annuity is equal to the payment which would have been made to the spouse under the 50% joint and survivor option had the participant retired on the day before his death. If the participant is age 55 or older at death, this benefit begins immediately. If the participant is under age 55 at death, the benefit begins on the date the participant would have reached age 55. Those who participated before December 1, 2001 can elect to have the death benefit based on a joint and 66⅔%, joint and 75%, or joint and 100% benefit. However, if such an election is made, the reduction for coverage will be greater.</p>
<p>Deferred vested cash out opportunity</p>	<p>The plan offered deferred vested participants as of March 31, 2013 a one-time opportunity to receive an unlimited lump sum distribution of the present value of their normal retirement benefit in September 2013.</p>
<p>Form Of Benefits</p>	
<ul style="list-style-type: none"> Automatic form for unmarried participants 	<p>Life Annuity.</p>
<ul style="list-style-type: none"> Automatic form for married participants 	<p>Joint and 50% Survivor Annuity.</p>
<ul style="list-style-type: none"> Optional forms 	<p>Other forms of payments, including various joint and survivor annuities, various guaranteed period annuities, and lump sums are available, as shown below:</p> <ul style="list-style-type: none"> Joint and 50%, 66⅔%, 75%, or 100% survivor annuity. Joint and 50%, 66⅔%, 75%, or 100% survivor annuity with 60, 120, or 180 payments guaranteed. Lump sum, though lump sums are only available with respect to benefits accrued before January 1, 1998 for participants eligible for retirement or benefits that have a lump sum value less than \$5,000. Life annuity with 60, 120, or 180 payments guaranteed. Level income option, under which a larger benefit will be payable until age 65 and a reduced amount afterwards, with the difference being the approximate Social Security benefit at age 65.

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

• Cost-of-living adjustments	For participants who retired prior to January 1, 1982, retirement benefits are adjusted based upon 12-month average of the Bureau of Labor Statistics Consumer Price Index. Once the current average index figure has exceeded the corresponding figure at retirement by at least 5%, one-half of the initial pension is adjusted on each January 1 and July 1 in direct proportion to the total change in the index since retirement, except that: <ol style="list-style-type: none"> 1. The pension will never be reduced below its initial amount; and, 2. The total pension payable will not be changed by more than 4% at any one time.
• Maximum compensation	None
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2018, the limit is \$220,000.

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated on January 1, 2016 and amended through the First Amendment, effective November 30, 2018, except as otherwise specified in the amendment, are included in this valuation.

- **Most recent plan amendments included:** The First Amendment.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70½.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions**Plan Provisions Specific to Funding****Additional Benefits Included or Excluded**

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan Provision Changes Since Prior Valuation

- None.

MCCORMICK & COMPANY, INC. PENSION PLAN

EIN: 52-0408290

Plan Number: 003

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) As of November 30, 2024

(a)	(b) Identity of Issue	(c) Description of Investments	(d) Cost	(e) Current Value
		Money Market Fund		
*	SEI Trust Company	Short-term Investment Fund A S1	\$ 4,260,306	\$ 4,260,306
		Collective Equity Funds		
*	Mercer	Mercer Emerging Markets Equity Portfolio	10,977,463	11,102,128
*	Mercer	Mercer Global Low Vol Equity Portfolio	3,683,161	4,477,904
*	Mercer	Mercer Non-US Core Equity Portfolio	23,852,673	26,936,840
*	Mercer	Mercer US Large Cap Core Passive Equity Portfolio	44,956,034	58,677,134
*	Mercer	Mercer US Small/Mid Cap Growth Equity Portfolio	8,215,021	10,181,895
		Total Collective Equity Funds	<u>91,684,352</u>	<u>111,375,901</u>
		Collective Bond Funds		
*	Mercer	Mercer Active Long Corp Investment Portfolio	120,579,195	131,799,164
*	Mercer	Mercer Active Inter CR Fixed Income	127,185,335	126,334,190
*	Mercer	Mercer Long Duration Passive Fixed Income CT	151,301,474	148,456,728
*	Mercer	Mercer Opportunistic Fixed Income CT	35,576,594	39,143,740
		Total Collective Bond Funds	<u>434,642,598</u>	<u>445,733,822</u>
		Domestic Hedge Fund		
*	Mercer	Mercer ERISA Hedge Fund Investors Portfolio	3,700,000	4,145,730
		Real Estate Partnership		
*	Mercer	Mercer US Core Real Estate Portfolio	20,100,000	19,031,615
		Domestic Hedge Fund		
*	Mercer	Mercer ERISA Hedge Fund Investors Portfolio	3,700,000	4,145,730
		Real Estate Partnership		
*	Mercer	Mercer US Core Real Estate Portfolio	20,100,000	19,031,615
		Venture Capital Funds		
	HCI Equity Partners	HCI Equity Partners V LP	4,602,733	7,293,408
	Maranon Capital LP	Maranon Senior Credit Strategies	877,400	709,735
	Merit Capital Partners	Merit Mezzanine Fund VI	3,417,134	4,432,963
	Northgate Capital	Northgate IV Limited Partnership	2,084,634	198,068
	RCP Advisors	RCP Secondary Opportunity Fund III, LP	1,926,124	7,743,003
	Siguler Guff & Company LP	Siguler Guff Distressed Opportunities Fund III, LP	292,121	115,752
	Strategic Value Partners LLC	Strategic Value Special Situations Feeder Fund IV LP	2,631,235	8,355,114
	Varde Partners, Inc.	Varde Fund XII (B) (Feeder) LP	1,679,771	3,258,465
	Waterfall Asset Management LLC	Waterfall Eden Fund LTD	2,587,507	4,847,010
	Webster Equity Partners	Webster Capital IV LP	6,290,713	10,046,349
		Total Venture Capital Funds	<u>26,389,372</u>	<u>46,999,868</u>
		Insurance Contract		
	Prudential Financial	Prudential Guaranteed Deposit Account	1,169,764	1,169,764
		Total Investments	<u>\$ 581,946,392</u>	<u>\$ 632,717,006</u>

* Indicates a party-in-interest as defined by ERISA

Based on the Plan's ability and intent to hold the investments for a reasonable period of time sufficient for a forecasted recovery of fair value, the Plan does not consider the investments where historical cost exceeds fair value to be other-than-temporarily impaired as of November 30, 2024 and 2023.

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service as of November 30, 2018										
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	Total
Under 25											
25-29											
30-34		1	6								7
35-39			49	22							71
			4,936	6,539							
40-44	1	1	37	51	29						119
			5,276	8,436	10,549						
45-49		4	40	49	44	12					149
			6,923	10,301	13,318						
50-54		5	37	35	51	37	21				186
			6,660	9,865	16,887	18,127	18,654				
55-59			47	44	54	31	33	20			229
			5,611	9,430	15,692	24,003	26,544	25,278			
60-64			35	31	40	24	27	29	8		194
			4,702	9,464	13,742	17,976	19,173	29,220			
65-69			6	9	9	5	5	4	1		39
70 & up			1		2		1		2		6
Total	1	11	258	241	229	109	87	53	11		1,000
											12,855

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is the average annual accrued benefit. Average annual accrued benefit is not shown for cells with fewer than 20 participants.

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

Actuarial Assumptions for December 1, 2023 Funding Valuation

Discount rate sponsor elections			
• Segment rates or full yield curve	Segment		
• Look-back months	4		
	<u>Stabilized</u>	<u>Nonstabilized</u>	<u>PBGC - Standard</u>
• First 5 years	4.75%	3.42%	5.50%
• Next 15 years	5.00%	4.33%	5.76%
• Over 20 years	5.74%	4.43%	5.83%
Mortality sponsor elections			
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2006 mortality tables with IRS-developed adjustments and projected with mortality improvement scale MP-2021.		
Section 417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than the Section 417(e) rates and current year Section 417(e) unisex mortality.		
Other economic assumptions			
• Inflation	2.25% per year Rationale: This assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in their Capital Markets Outlook rounded to nearest 25 basis point level.		
• Cost of living adjustment	2.25% per year, equivalent to the inflation assumption		
• Expected investment return	5.9% for the 2021 plan year, 6.9% for the 2022 plan year and 6.7% for the 2023 plan year. Rationale: The expected investment return is the median simulated investment return using capital market assumptions published by Mercer Investment Consulting’s Capital Markets Outlook for the plan’s target asset mix rounded to the nearest 10 basis point level. The expected return is net of an adjustment of 20 bps for investment expenses assumed to be paid from plan assets for passively-managed funds.		
• Expenses	Average of the prior two years’ total expenses (excluding PBGC premiums) increased with assumed inflation plus the expected PBGC premium due in the current year rounded to the nearest \$1,000. For the 2023 plan year, the assumed expense load was \$1,814,000.		

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

Demographic assumptions

<ul style="list-style-type: none"> Withdrawal 	<p>65% of the Mercer Modified 2023 Society of Actuaries Turnover Table. See table of sample rates.</p> <p>Rationale: The assumption was validated by an experience study covering the period December 1, 2016 – November 30, 2021 and the plan sponsor’s belief future expectations will be similar.</p>																			
<ul style="list-style-type: none"> Disability incidence 	<p>Conference of Consulting Actuaries table from 1985 Study Class 1 rates x 33% at all ages. See table of sample rates.</p> <p>Rationale: The assumption was validated by an experience study covering the period December 1, 2011 – November 30, 2016 and the plan sponsor’s belief future expectations will be similar. Due to the small impact on the plan’s liabilities, this assumption was not reviewed during the 2022 experience study.</p>																			
<ul style="list-style-type: none"> Retirement age 	<table border="1"> <thead> <tr> <th data-bbox="730 819 893 861">Attained age</th> <th data-bbox="1055 819 1218 861">Percentage</th> </tr> </thead> <tbody> <tr> <td data-bbox="779 871 844 913">55–58</td> <td data-bbox="1120 871 1153 913">4.00%</td> </tr> <tr> <td data-bbox="795 924 828 966">59</td> <td data-bbox="1120 924 1153 966">6.00%</td> </tr> <tr> <td data-bbox="779 976 844 1018">60-61</td> <td data-bbox="1120 976 1153 1018">10.00%</td> </tr> <tr> <td data-bbox="795 1029 828 1071">62</td> <td data-bbox="1120 1029 1153 1071">25.00%</td> </tr> <tr> <td data-bbox="779 1081 844 1123">63-64</td> <td data-bbox="1120 1081 1153 1123">20.00%</td> </tr> <tr> <td data-bbox="779 1134 844 1176">65–67</td> <td data-bbox="1120 1134 1153 1176">35.00%</td> </tr> <tr> <td data-bbox="779 1186 844 1228">68–69</td> <td data-bbox="1120 1186 1153 1228">25.00%</td> </tr> <tr> <td data-bbox="730 1239 893 1281">70 and above</td> <td data-bbox="1104 1239 1169 1281">100.00%</td> </tr> </tbody> </table> <p>Rationale: The assumption was validated by an experience study covering the period December 1, 2016 – November 30, 2021 and the plan sponsor’s belief future expectations will be similar.</p>		Attained age	Percentage	55–58	4.00%	59	6.00%	60-61	10.00%	62	25.00%	63-64	20.00%	65–67	35.00%	68–69	25.00%	70 and above	100.00%
Attained age	Percentage																			
55–58	4.00%																			
59	6.00%																			
60-61	10.00%																			
62	25.00%																			
63-64	20.00%																			
65–67	35.00%																			
68–69	25.00%																			
70 and above	100.00%																			
<ul style="list-style-type: none"> Benefit commencement age for <ul style="list-style-type: none"> - Future vested deferred - Current vested deferred 	<table border="1"> <tr> <td data-bbox="649 1480 625 1522">63</td> </tr> <tr> <td data-bbox="649 1533 625 1575">63</td> </tr> </table>		63	63																
63																				
63																				
<ul style="list-style-type: none"> Spouse assumptions <ul style="list-style-type: none"> - Percentage married - Spouse age difference 	<table border="1"> <thead> <tr> <th data-bbox="698 1585 925 1627">Male participants</th> <th data-bbox="1071 1585 1299 1627">Female participants</th> </tr> </thead> <tbody> <tr> <td data-bbox="779 1638 844 1680">70%</td> <td data-bbox="1169 1638 1234 1680">60%</td> </tr> <tr> <td data-bbox="698 1690 925 1732">Two years younger</td> <td data-bbox="1104 1690 1299 1732">Two years older</td> </tr> </tbody> </table>		Male participants	Female participants	70%	60%	Two years younger	Two years older												
Male participants	Female participants																			
70%	60%																			
Two years younger	Two years older																			
<ul style="list-style-type: none"> Pre-retirement death coverage 	<p>70% of active participants who entered the plan before December 1, 2001 are assumed to elect coverage for a joint and 50% survivor benefit. 30% are assumed to waive coverage when they reach as 55</p>																			

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

Form of payment	<u>Lump sum</u>	<u>Single life</u>	<u>50% J&S</u>	<u>100% J&S</u>
• Active retirements (eligible for a lump sum only for the December 31, 1997 accrued benefit)	30% ¹	40%	40%	20%
• Active retirements (not eligible for lump sum)	0%	40%	40%	20%
• Future vested deferred	0%	50%	50%	0%
• Future disabilities	0%	100%	0%	0%
• Future deaths	0%	0%	100%	0%
• Current vested deferred	0%	50%	50%	0%
	Rationale: The assumption was validated by an experience study covering the period December 1, 2016 – November 30, 2021 and the plan sponsor’s belief future expectations will be similar.			
Unpredictable contingent event assumptions	Not applicable.			

¹ For the portion of the benefit eligible to be received as a lump sum (December 31, 1997 accrued benefit). The remaining portion of the benefit is assumed to be paid 40% as a single life annuity, 40% as a 50% Joint & Survivor, and 20% as a 100% Joint & Survivor.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of sample rates**

Attained age	Withdrawal Percentage
20	16.90%
25	11.70%
30	7.93%
35	5.66%
40	4.49%
45	3.97%
50	3.64%

Attained age	Disability incidence	
	Male	Female
25	0.01%	0.02%
30	0.02%	0.03%
35	0.02%	0.04%
40	0.04%	0.07%
45	0.07%	0.11%
50	0.12%	0.18%
55	0.24%	0.31%
60	0.41%	0.38%
65	0.58%	0.45%
70	0.00%	0.00%

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

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

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

- **Participants included:** The plan administrator and plan sponsor provide us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities. The plan is closed to new hires, so there are only new participants in special circumstances (such as rehires, etc.).
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts. The annuity contracts with Prudential are included in the valuation data.
- **Social Security:** The benefits were projected using Social Security levels in effect at the beginning of the Plan Year using the assumptions described below.
 - Benefits were calculated based on actual earnings from 1977 to the present with the valuation salary progression used to develop earnings for other years. However, for certain participants, Social Security earnings were available from 1951 to the present, and, when available, these earnings were used.

Minimum funding methods

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.

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

- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by ARPA took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases					
Year established		Outstanding balance	Years remaining		2023 installment
2023	\$	8,587,260	15	\$	786,427
Total	\$	8,587,260		\$	786,427

Schedule SB, line 24 — Change in Actuarial Assumptions

- Interest discounts and mortality rates were updated from 2022 to 2023 in accordance with PPA.
- The expense assumption was updated from \$1,531,000 to \$1,814,000.
- The interest rate basis and mortality table for Section 417(e) lump sums were updated in accordance with PPA.
- The expected investment return was updated to reflect our expectations for the plan year.

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	4.00%	10,000	400	22,000
56	4.00%	9,600	384	21,504
57	4.00%	9,216	369	21,012
58	4.00%	8,847	354	20,526
59	6.00%	8,493	510	30,067
60	10.00%	7,984	798	47,903
61	10.00%	7,185	719	43,831
62	25.00%	6,467	1,617	100,237
63	20.00%	4,850	970	61,112
64	20.00%	3,880	776	49,666
65	35.00%	3,104	1,086	70,619
66	35.00%	2,018	706	46,608
67	35.00%	1,311	459	30,754
68	25.00%	852	213	14,492
69	25.00%	639	160	11,029
70	100.00%	480	480	33,566
Total			10,000	624,928
Average				62

Plan: The McCormick Pension Plan

EIN/PN: 52-0408290/003

Valuation Date: 12/01/2023

2023 Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	976,453	1,689,425	35,899,534	38,565,412
2024	1,768,281	2,354,689	35,379,384	39,502,354
2025	2,502,795	3,239,074	34,812,704	40,554,573
2026	3,268,323	4,012,531	34,196,390	41,477,244
2027	3,987,519	4,753,724	33,530,642	42,271,885
2028	4,660,015	5,574,865	32,811,323	43,046,203
2029	5,281,439	5,906,425	32,019,234	43,207,098
2030	5,834,667	6,258,564	31,171,058	43,264,289
2031	6,366,627	6,562,259	30,241,363	43,170,249
2032	6,831,095	6,803,940	29,289,049	42,924,084
2033	7,244,622	7,009,489	28,265,186	42,519,297
2034	7,623,293	7,207,314	27,182,608	42,013,215
2035	7,932,292	7,380,697	26,041,080	41,354,069
2036	8,219,120	7,500,618	24,833,224	40,552,962
2037	8,456,006	7,503,550	23,579,185	39,538,741
2038	8,627,393	7,520,405	22,270,646	38,418,444
2039	8,766,619	7,527,634	20,922,938	37,217,191
2040	8,864,433	7,480,499	19,541,142	35,886,074
2041	8,924,884	7,421,321	18,135,354	34,481,559
2042	8,939,999	7,356,355	16,716,696	33,013,050
2043	8,922,251	7,250,951	15,297,177	31,470,379
2044	8,857,591	7,096,865	13,889,522	29,843,978
2045	8,772,042	6,903,402	12,506,965	28,182,409
2046	8,644,812	6,714,188	11,163,008	26,522,008
2047	8,471,389	6,477,564	9,870,973	24,819,926
2048	8,254,083	6,223,553	8,643,544	23,121,180
2049	7,998,454	5,936,932	7,492,198	21,427,584
2050	7,718,126	5,631,482	6,426,589	19,776,197
2051	7,401,536	5,308,621	5,454,051	18,164,208
2052	7,044,552	4,961,148	4,579,304	16,585,004
2053	6,663,836	4,604,221	3,804,240	15,072,297
2054	6,264,262	4,244,007	3,127,920	13,636,189
2055	5,857,051	3,886,762	2,546,844	12,290,657
2056	5,440,291	3,533,984	2,055,347	11,029,622
2057	5,023,806	3,191,643	1,646,033	9,861,482
2058	4,611,444	2,863,531	1,310,354	8,785,329
2059	4,207,598	2,552,893	1,039,138	7,799,629
2060	3,816,754	2,262,178	823,071	6,902,003
2061	3,442,339	1,993,018	653,145	6,088,502
2062	3,087,165	1,746,302	520,993	5,354,460
2063	2,753,132	1,522,257	419,132	4,694,521
2064	2,441,731	1,320,496	341,094	4,103,321
2065	2,153,721	1,140,146	281,467	3,575,334
2066	1,889,309	979,966	235,844	3,105,119
2067	1,648,223	838,473	200,723	2,687,419
2068	1,429,809	714,063	173,400	2,317,272
2069	1,233,130	605,111	151,831	1,990,072
2070	1,057,032	510,057	134,502	1,701,591
2071	900,241	427,447	120,302	1,447,990
2072	761,437	355,943	108,420	1,225,800

**MCCORMICK & COMPANY, INC.
PENSION PLAN**

**Financial Statements ERISA-required and Supplemental Schedules
Together with Report of Independent Public Accountants**

For the Years Ended November 30, 2024 and 2023

**MCCORMICK & COMPANY, INC.
PENSION PLAN**

**Financial Statements ERISA-required and Supplemental Schedules
Together with Report of Independent Public Accountants**

NOVEMBER 30, 2024 AND 2023

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REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Participants and Investment Committee of
McCormick & Company, Inc.

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the McCormick & Company, Inc. Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of November 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from the qualified institutions as of November 30, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits 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 Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 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 controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. 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 controls 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 controls. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of November 30, 2024, and supplemental Schedule H, Line 4j – Schedule of Reportable Transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included



in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Owings Mills, Maryland
September 15, 2025

A handwritten signature in black ink that reads "SB + Company, LLC". The signature is written in a cursive, flowing style.

MCCORMICK & COMPANY, INC. PENSION PLAN

Statements of Net Assets Available for Benefits As of November 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value:		
Money market fund	\$ 4,260,306	\$ 13,763,515
McCormick & Company, Incorporated - common stock	-	35,504,196
Government securities	-	88,623,707
Collective equity funds	111,375,901	145,226,657
Collective bond funds	445,733,822	223,334,138
Domestic hedge funds	4,145,730	3,700,000
Venture capital funds	46,999,868	71,742,814
Real estate partnership	19,031,615	14,772,519
Total Investments at Fair Value	<u>631,547,242</u>	<u>596,667,546</u>
Insurance contract at contract value	1,169,764	1,135,271
Total Investments	<u>632,717,006</u>	<u>597,802,817</u>
Cash and accrued income	17,500	242,949
Total Assets at Fair Value	<u>632,734,506</u>	<u>598,045,766</u>
LIABILITIES		
Accrued liabilities	590,180	746,449
Net Assets Available for Benefits	<u>\$ 632,144,326</u>	<u>\$ 597,299,317</u>

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

MCCORMICK & COMPANY, INC. PENSION PLAN

Statements of Changes in Net Assets Available for Benefits For the Years Ended November 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Investment income		
Dividends and interest:		
McCormick & Company, Incorporated - common stock	\$ 809,404	\$ 858,839
Mutual Bond Fund	-	722,713
Equity Mutual Fund	-	3,757,540
Interest	2,478,472	1,772,926
Net appreciation of investments	70,616,044	6,324,200
Employer contributions	<u>8,363</u>	<u>-</u>
Investment income	<u>73,912,243</u>	<u>13,436,218</u>
Benefits paid	36,810,643	35,602,859
Administrative expenses	<u>2,256,591</u>	<u>2,291,531</u>
Total	<u>39,067,234</u>	<u>37,894,390</u>
Net increase (decrease)	34,845,009	(24,458,172)
Net assets available for benefits, beginning of year	<u>597,299,317</u>	<u>621,757,489</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 632,144,326</u></u>	<u><u>\$ 597,299,317</u></u>

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

MCCORMICK & COMPANY, INC. PENSION PLAN
Notes to the Financial Statements as of November 30, 2024 and 2023

1. DESCRIPTION OF THE PLAN

The following description of the McCormick & Company, Inc. (the “Company”) Pension Plan (the “Plan”) provides only general information. Participants should refer to the Plan document and applicable amendments for a more complete description of the Plan’s provisions, including the vesting and benefit provisions and the Pension Benefit Guaranty Corporation’s benefit guarantee. Copies of the Plan document are available from the Company’s Human Relations department.

The Plan is a defined-benefit plan covering substantially all U.S. employees of the Company and its controlled and affiliated services group who joined the Plan prior to January 1, 2012. An eligible employee would have entered the Plan upon the later of the attainment of age 21 and the completion of one year of service. The Plan was closed to new participants as of January 1, 2012. Effective November 30, 2018, the Plan was frozen. Employees who are participants in the Plan retain benefits accumulated up to the date of the freeze, or November 30, 2018, based on credited service and eligible earnings, in accordance with the terms of the Plan. Benefits are based on final average monthly earnings as defined by the Plan. The Plan is subject to the Employee Retirement Income Security Act (“ERISA”).

Upon termination of employment, a Plan participant is eligible for a benefit payable at age 65 if they had attained age 55 prior to termination or they had completed 5 years of service prior to termination. The normal form of the distribution payment depends upon the marital status of the participant. If a participant is not married on their annuity starting date, the normal form of pension payable under the Plan shall be an annuity payable for the participant’s life. If a participant is married on his or her annuity starting date, the normal form of pension payable under this Plan shall be a qualified joint and survivor annuity. Such qualified joint and survivor annuity shall be the actuarial equivalent of a life annuity. Optional forms of pension payments are available.

The Company has no intentions to terminate the Plan; however, the Company reserves the right to terminate the Plan, at any time if it determines that business, financial, or other good causes make it necessary to do so. Also, the Company may amend the Plan at any time and in any respect, provided, however, that any such action will not deprive any participant or beneficiary under the Plan of any vested benefits. Should the Plan terminate at some future time, the determination of the accumulated plan benefits that would be paid for a particular participant will depend on both the priority of those benefits in accordance with section 4044(a) of ERISA and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation.

The Plan has met the minimum funding requirements of ERISA, and the Company has made any necessary contributions to the Plan for 2024 and 2023.

MCCORMICK & COMPANY, INC. PENSION PLAN
Notes to the Financial Statements as of November 30, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Valuation of Investments

The Plan's investments are stated at fair value, net asset value, or contract value (the Plan's benefit-responsive investment contracts are valued at contract 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. Management determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company.

Securities listed or traded on any securities exchange are valued at their last reported composite transaction price on the valuation date. If no sale has been reported for that day, the most recent closing bid price is used. Money market funds and mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective equity funds are valued at their unit value as reported by the fund. Unit value is determined by dividing the value of each fund's net assets by the total number of units outstanding on the valuation date. Investments held by these funds consist of investments in underlying investment companies which are measured at fair value at their respectively daily net asset value.

Collective bond funds typically invest primarily in various types of debt instruments, such as Treasury bonds, Treasury bills, corporate bonds, sovereign government bonds, secured and unsecured loans, and different types of derivatives based on these instruments. Collective bond funds are valued at their unit value as reported by the fund. Unit value is determined by dividing the value of each fund's net assets by the total number of units outstanding on the valuation date.

The investments in hedge funds, venture capital funds (including private equity funds and private debt funds), and the real estate partnership hold investments in individual entities ("the underlying investments"). The investments in these types of funds represent the Plan's pro rata interest in the investment funds. The Plan values its investments in hedge funds, private equity funds, private debt funds, and the real estate partnership at their net asset value. The net asset value is generally based on either (i) the valuation of the underlying investments, or (ii) valuation models of the underlying securities as determined by the general partner or the general partner's designee. Limitations exist on the timing from notice by the Plan of its intent to redeem to actual redemption.

MCCORMICK & COMPANY, INC. PENSION PLAN
Notes to the Financial Statements as of November 30, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Valuation of Investments (continued)

Hedge funds typically have redemption periods from a minimum of one month to several months. Private equity funds and private debt funds typically have redemption periods of approximately 10 years from fund inception. Real estate partnerships have no redemption restrictions. The Company has engaged an independent advisor to compare the returns in these funds to other funds with similar strategies. This provides a basis of comparability relative to similar assets in this category. Each fund is required to have an annual audit by an independent accountant and must provide that audit to the advisor. continued

The investment in the insurance contract is held indirectly through a collective trust or fund that does not meet the criteria for fully benefit-responsive contracts, and as such, the investment is measured at fair value, generally using net asset value (NAV) as a practical expedient.

Net appreciation/(depreciation) of investments in the statement of changes in net assets available for benefits consists of both realized gains/(losses) on investments bought, sold and matured, as well as the change in unrealized gains/(losses) on investments held during the year. Expenses relating to the purchase or sale of investments are added to their cost or deducted from their proceeds.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual amounts could differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provision to services rendered by employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to retired, terminated, and present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries and the accumulated plan benefits for active employees who entered the Plan prior to December 1, 2001, are based on the employees' compensation during the consecutive 60-month period of employment that produces the highest average. For employees who entered the Plan after December 1, 2001, accumulated plan benefits are based on the employees' compensation during the five consecutive calendar years of employment that produces the highest average. In both instances, the employees' compensation is considered through November 30, 2018. 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.

MCCORMICK & COMPANY, INC. PENSION PLAN
Notes to the Financial Statements as of November 30, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Administrative services are provided by the Company, which serves as the Plan sponsor. Administrative, custodial trustee, and investment advisors' fees and other direct expenses are paid by the Plan and are recorded as incurred.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

The most recent calculations of the actuarial present value of accumulated plan benefits under the Plan were made by consulting actuaries for the Plan for the years ended November 30, 2024 and 2023, using participant data as of December 1, 2023 and 2022, respectively.

	As of December 1,	
	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated plan benefits		
Vested benefits:		
Participants currently receiving payments	\$ 370,274,788	\$ 325,291,502
Other participants	<u>171,230,176</u>	<u>185,370,434</u>
Total	541,504,964	510,661,936
Nonvested benefits	<u>4,514,473</u>	<u>4,794,938</u>
Total	<u>\$ 546,019,437</u>	<u>\$ 515,456,874</u>

MCCORMICK & COMPANY, INC. PENSION PLAN
Notes to the Financial Statements as of November 30, 2024 and 2023

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

The change in the actuarial present value of accumulated plan benefits were as follows:

	As of December 1,	
	<u>2023</u>	<u>2022</u>
Beginning actuarial present value of accumulated benefits	\$ 515,456,874	\$ 506,157,591
Increase (decrease) during the year attributable to:		
Increase for interest due to the decrease in the discount period	32,251,179	31,733,561
Benefits paid	(35,602,859)	(33,136,551)
Change in actuarial assumptions	25,034,993	4,842,792
Change in participant data	8,879,250	5,859,481
Total	<u>30,562,563</u>	<u>9,299,283</u>
Ending actuarial present value of accumulated benefits	<u>\$ 546,019,437</u>	<u>\$ 515,456,874</u>

The significant assumptions underlying the actuarial calculations are as follows:

Assumed rate of interest: 6.00% and 6.50% as of December 1, 2023 and 2022.

Retirement: At normal retirement age (65) or after completion of 35 years of benefit service. Early retirements based on prior experience.

Mortality: Pre-retirement – PRI-2012 sex-distinct, annuitant and non-annuitant mortality tables.
 Post-retirement – Mercer Industry Longevity Experience Study (MILES) rates.
 Both pre- and post-retirement mortality projected using rates from the MSS-2023 Report for 2023 and the MSS-2022 Report for 2022.
 Disabled – PRI-2012 disability mortality table projected using the MSS-2023 Report for 2023 and MSS-2022 Report for 2022.

These 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.

MCCORMICK & COMPANY, INC. PENSION PLAN
Notes to the Financial Statements as of November 30, 2024 and 2023

4. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments as of November 30, 2024 and 2023, and net appreciation/(depreciation) in fair value of investments and interest and dividends for the years ended November 30, 2024 and 2023, was obtained by the Plan administrator and agreed to or derived from information certified as complete and accurate by Delaware Charter Guarantee & Trust Company, conducting business as Principal Trust Company, the trustee of the Plan.

5. INVESTMENTS

Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

MCCORMICK & COMPANY, INC. PENSION PLAN
Notes to the Financial Statements as of November 30, 2024 and 2023

5. INVESTMENTS (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of November 30, 2024 and 2023, respectively:

	Assets at Fair Value as of November 30, 2024		
	Level 1	Level 2	Total
Money Market Fund	\$ 4,260,306	\$ -	\$ 4,260,306
Collective Equity Funds	-	111,375,901	111,375,901
Collective Bond Funds	-	445,733,822	445,733,822
Total	\$ 4,260,306	\$ 557,109,723	561,370,029
Investments measured at NAV (i)			
Domestic Hedge Funds			4,145,730
Venture Capital Funds			46,999,868
Real Estate Partnership			19,031,615
Total assets at fair value			\$ 631,547,242

	Assets at Fair Value as of November 30, 2023		
	Level 1	Level 2	Total
Money Market Fund	\$ 13,763,515	\$ -	\$ 13,763,515
Common Stock	35,504,196	-	35,504,196
Government Securities	88,623,707	-	88,623,707
Collective Equity Funds	-	145,226,657	145,226,657
Collective Bond Funds	-	223,334,138	223,334,138
Natural Resources	-	444,994	444,994
Total	\$ 137,891,418	\$ 369,005,789	\$ 506,897,207

Investments measured at NAV (i)

Domestic Hedge Funds	3,700,000
Venture Capital Funds	71,297,820
Real Estate Partnership	14,772,519
Total assets at fair value	\$ 596,667,546

⁽ⁱ⁾ Certain investments that are valued using the net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. These are included to permit reconciliation of the fair value hierarchy to the aggregate pension plan assets.

MCCORMICK & COMPANY, INC. PENSION PLAN
Notes to the Financial Statements as of November 30, 2024 and 2023

5. INVESTMENTS (continued)

The following is a description of the valuation methodologies used for assets measured at fair value.

Money Market Fund, Common Stock, and Government Securities: Valued at the closing price reported on the active market on which the individual securities are traded and are rendered Level 1.

Bond Funds: Valued based on the closing price on the primary market and are rendered Level 1.

Collective Equity Funds: These funds are index funds that provide long-term capital growth by offering a diversified portfolio of funds investing in U.S. and non-U.S. stocks and global real estate assets. These funds are rendered Level 2 through investment in underlying collective investment funds.

Collective Bond Funds: These funds are index funds that invest primarily in various types of debt instruments, such as Treasury securities, corporate bonds, sovereign government bonds, secured and unsecured loans. These funds are rendered Level 2 through investment in underlying collective investment funds.

The plan values its investments in certain funds, including hedge funds, private equity funds, private debt funds, and a real estate partnership at their net asset value, and these have not been classified in the fair value hierarchy.

Domestic Hedge Funds: This category comprises hedge funds investing in strategies represented in various HFRI Fund Indices. The net asset value is generally based on the valuation of the underlying investment. Limitations exist on the timing from notice by the Plan of its intent to redeem and actual redemptions of these funds and generally range from a minimum of one month to several months.

Venture Capital Funds: This category includes private equity, venture capital, natural resources and limited partnership investment funds, including those that invest in senior loans, mezzanine debt, and distressed debt. The net asset is based on valuation models of the underlying securities as determined by the general partner or general partner's designee. These valuation models include unobservable inputs that cannot be corroborated using verifiable observable market data. These funds typically have redemption periods of approximately 10 years.

Real Estate Partnership: This category comprises private real estate funds. The net asset is based on valuation models of the underlying securities as determined by the general partner or general partner's designee. These valuation models include unobservable inputs that cannot be corroborated using verifiable observable market data. These funds have no redemption restrictions.

There have been no changes in the methodologies used as November 30, 2024 and 2023.

While the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

MCCORMICK & COMPANY, INC. PENSION PLAN
Notes to the Financial Statements as of November 30, 2024 and 2023

6. INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated December 20, 2016, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code); therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan administrator believes the Plan is operating in compliance with the applicable requirements of the Code, and as such, the amended Plan is qualified, and the related trust is tax-exempt.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for tax years prior to 2021.

7. TRANSACTIONS WITH PARTIES-IN-INTEREST

Plan investments during the years ended November 30, 2024 and 2023 include shares of collective equity funds and a money market fund managed by affiliates of Principal Trust Company. During 2024 and 2023, Principal Trust Company served as trustee, as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions.

Plan investments during the years ended November 30, 2024 and 2023 include shares of the Plan Sponsor's common stock, and the Plan receives dividends associated with that investment. Therefore, these transactions qualify as party-in-interest transactions.

Mercer served as the Plan's Outsourced Chief Investment Officer (OCIO) beginning during the year ended November 30, 2023. Plan investments during the year include shares of collective equity funds, collective bond funds, a hedge fund, and a real estate partnership managed by Mercer. These transactions qualify as party-in-interest transactions.

Fees paid during the years ended November 30, 2024 and 2023, for professional services rendered by parties-in-interest were based on customary and reasonable rates for such services. The Plan from time to time incurs commission expense from the purchase and sale of equity investments.

8. RISKS AND UNCERTAINTIES

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

MCCORMICK & COMPANY, INC. PENSION PLAN
Notes to the Financial Statements as of November 30, 2024 and 2023

8. RISKS AND UNCERTAINTIES (continued)

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

9. SUBSEQUENT EVENTS

The Plan's management evaluated subsequent events and transactions through September 15, 2025, the date these financial statements were available for issuance, and has determined that no subsequent events have occurred that would affect the information presented in the accompanying financial statements or require disclosure in the notes thereto.

SUPPLEMENTAL SCHEDULES

MCCORMICK & COMPANY, INC. PENSION PLAN

EIN: 52-0408290

Plan Number: 003

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) As of November 30, 2024

(a)	(b) Identity of Issue	(c) Description of Investments	(d) Cost	(e) Current Value
		Money Market Fund		
*	SEI Trust Company	Short-term Investment Fund A S1	\$ 4,260,306	\$ 4,260,306
		Collective Equity Funds		
*	Mercer	Mercer Emerging Markets Equity Portfolio	10,977,463	11,102,128
*	Mercer	Mercer Global Low Vol Equity Portfolio	3,683,161	4,477,904
*	Mercer	Mercer Non-US Core Equity Portfolio	23,852,673	26,936,840
*	Mercer	Mercer US Large Cap Core Passive Equity Portfolio	44,956,034	58,677,134
*	Mercer	Mercer US Small/Mid Cap Growth Equity Portfolio	8,215,021	10,181,895
		Total Collective Equity Funds	<u>91,684,352</u>	<u>111,375,901</u>
		Collective Bond Funds		
*	Mercer	Mercer Active Long Corp Investment Portfolio	120,579,195	131,799,164
*	Mercer	Mercer Active Inter CR Fixed Income	127,185,335	126,334,190
*	Mercer	Mercer Long Duration Passive Fixed Income CT	151,301,474	148,456,728
*	Mercer	Mercer Opportunistic Fixed Income CT	35,576,594	39,143,740
		Total Collective Bond Funds	<u>434,642,598</u>	<u>445,733,822</u>
		Domestic Hedge Fund		
*	Mercer	Mercer ERISA Hedge Fund Investors Portfolio	3,700,000	4,145,730
		Real Estate Partnership		
*	Mercer	Mercer US Core Real Estate Portfolio	20,100,000	19,031,615
		Domestic Hedge Fund		
*	Mercer	Mercer ERISA Hedge Fund Investors Portfolio	3,700,000	4,145,730
		Real Estate Partnership		
*	Mercer	Mercer US Core Real Estate Portfolio	20,100,000	19,031,615
		Venture Capital Funds		
	HCI Equity Partners	HCI Equity Partners V LP	4,602,733	7,293,408
	Maranon Capital LP	Maranon Senior Credit Strategies	877,400	709,735
	Merit Capital Partners	Merit Mezzanine Fund VI	3,417,134	4,432,963
	Northgate Capital	Northgate IV Limited Partnership	2,084,634	198,068
	RCP Advisors	RCP Secondary Opportunity Fund III, LP	1,926,124	7,743,003
	Siguler Guff & Company LP	Siguler Guff Distressed Opportunities Fund III, LP	292,121	115,752
	Strategic Value Partners LLC	Strategic Value Special Situations Feeder Fund IV LP	2,631,235	8,355,114
	Varde Partners, Inc.	Varde Fund XII (B) (Feeder) LP	1,679,771	3,258,465
	Waterfall Asset Management LLC	Waterfall Eden Fund LTD	2,587,507	4,847,010
	Webster Equity Partners	Webster Capital IV LP	6,290,713	10,046,349
		Total Venture Capital Funds	<u>26,389,372</u>	<u>46,999,868</u>
		Insurance Contract		
	Prudential Financial	Prudential Guaranteed Deposit Account	1,169,764	1,169,764
		Total Investments	<u>\$ 581,946,392</u>	<u>\$ 632,717,006</u>

* Indicates a party-in-interest as defined by ERISA

Based on the Plan's ability and intent to hold the investments for a reasonable period of time sufficient for a forecasted recovery of fair value, the Plan does not consider the investments where historical cost exceeds fair value to be other-than-temporarily impaired as of November 30, 2024 and 2023.

MCCORMICK & COMPANY, INC. PENSION PLAN

EIN: 52-0408290

Plan Number: 003

Schedule H, Line 4j – Schedule of Reportable Transactions For the Year Ended November 30, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (include interest rate and maturity in case of a loan)	Purchase Price	Selling Price	Cost of Asset	Current Value of Assets on Transaction Date	Net Gain / (Loss)
Category (i) – Single transactions in excess of 5% of the plan assets						
* SEI Trust Company	Money Market Fund - Short Term Investment Fund A 91,905,801.84 units	\$ 91,905,802	\$ -	\$ 91,905,802	\$ 91,905,802	\$ -
* Mercer	Collective Bond Funds - Mercer Long Dur Pass Fixed Income CT #420 5,519,100.04 units	112,258,495	-	112,258,495	112,258,495	-
* Mercer	Collective Bond Funds - Mercer Active Inter CR Fixed Income 12,159,209.81 units	127,185,335	-	127,185,335	127,185,335	-
* SEI Trust Company	Money Market Fund - Short Term Investment Fund A 88,706,948.59 units	-	88,706,949	88,706,949	88,706,949	-
* Mercer	Collective Equity Funds - Mercer US Large Cap Core Passive Equity 799,331.95 units	-	54,122,766	41,705,015	54,122,766	12,417,751

* Indicates a party-in-interest as defined by ERISA

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (include interest rate and maturity in case of a loan)	Purchase Price	Selling Price	Cost of Asset	Current Value of Assets on Transaction Date	Net Gain / (Loss)
Category (iii) – series of transactions in excess of 5% of plan assets						
* SEI Trust Company	Money Market Fund - Short Term Investment Fund A 239,370,454.64 units, 445 Transactions	\$ 239,370,455	\$ -	\$ 239,370,455	\$ 239,370,455	\$ -
* Mercer	Collective Bond Funds - Mercer Active Inter CR Fixed Income 12,159,209.81 units, 1 transaction	127,185,335	-	127,185,335	127,185,335	-
* Mercer	Collective Bond Funds - Mercer Long Dur Pass Fixed Income CT #420 6,027,143.837 units, 3 transactions	122,571,526	-	122,571,526	122,571,526	-
* SEI Trust Company	Money Market Fund - Short Term Investment Fund A 248,873,663.61 units, 312 transactions	-	248,873,664	248,873,664	248,873,664	-
* Mercer	Collective Bond Funds - Mercer Active Long Corp Inv Portfolio 1,965,182.25 units, 4 transactions	-	36,144,671	32,899,518	36,144,671	3,245,153
* McCormick & Company	McCormick & CO Inc. Common stock VTG sold 550,538.00 units, 10 transactions	-	43,389,468	3,096,969	43,389,468	40,292,499
* Mercer	Collective Equity Funds - Mercer Non-US Core Equity Portfolio 1,126,668.23 units, 4 transactions	-	32,237,183	26,526,820	32,237,183	5,710,363
* Mercer	Collective Equity Funds - Mercer US Large Cap Core Passive Equity 837,672.94 units, 2 transactions	-	56,400,988	43,580,698	56,400,988	12,820,290
United States Government	Marketable U.S. government debt security - US Treasury Notes 37,665,000 units, 8 transactions	-	36,548,015	34,514,441	36,548,015	2,033,574

* Indicates a party-in-interest as defined by ERISA

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p>2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

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.)

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

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

Part II Basic Plan Information - enter all requested information

1a Name of plan MCCORMICK PENSION PLAN	1b Three-digit plan number (PN) ▶	003
	1c Effective date of plan	11/01/1943
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) MCCORMICK & COMPANY, INC	2b Employer Identification Number (EIN)	52-0408290
	2c Plan Sponsor's telephone number	410-771-7950
	2d Business code (see instructions)	311900

24 SCHILLING ROAD, SUITE 1
HUNT VALLEY MD 21031

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	SIGNED BY: <i>Michelle Carpenter</i> Signature of plan administrator	9/11/2025 11:34 AM EDT Date	MICHELLE CARPENTER 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

MCCORMICK & COMPANY, INC. PENSION PLAN

EIN: 52-0408290

Plan Number: 003

Schedule H, Line 4j – Schedule of Reportable Transactions For the Year Ended November 30, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (include interest rate and maturity in case of a loan)	Purchase Price	Selling Price	Cost of Asset	Current Value of Assets on Transaction Date	Net Gain / (Loss)
Category (i) – Single transactions in excess of 5% of the plan assets						
* SEI Trust Company	Money Market Fund - Short Term Investment Fund A 91,905,801.84 units	\$ 91,905,802	\$ -	\$ 91,905,802	\$ 91,905,802	\$ -
* Mercer	Collective Bond Funds - Mercer Long Dur Pass Fixed Income CT #420 5,519,100.04 units	112,258,495	-	112,258,495	112,258,495	-
* Mercer	Collective Bond Funds - Mercer Active Inter CR Fixed Income 12,159,209.81 units	127,185,335	-	127,185,335	127,185,335	-
* SEI Trust Company	Money Market Fund - Short Term Investment Fund A 88,706,948.59 units	-	88,706,949	88,706,949	88,706,949	-
* Mercer	Collective Equity Funds - Mercer US Large Cap Core Passive Equity 799,331.95 units	-	54,122,766	41,705,015	54,122,766	12,417,751

* Indicates a party-in-interest as defined by ERISA

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (include interest rate and maturity in case of a loan)	Purchase Price	Selling Price	Cost of Asset	Current Value of Assets on Transaction Date	Net Gain / (Loss)
Category (iii) – series of transactions in excess of 5% of plan assets						
* SEI Trust Company	Money Market Fund - Short Term Investment Fund A 239,370,454.64 units, 445 Transactions	\$ 239,370,455	\$ -	\$ 239,370,455	\$ 239,370,455	\$ -
* Mercer	Collective Bond Funds - Mercer Active Inter CR Fixed Income 12,159,209.81 units, 1 transaction	127,185,335	-	127,185,335	127,185,335	-
* Mercer	Collective Bond Funds - Mercer Long Dur Pass Fixed Income CT #420 6,027,143.837 units, 3 transactions	122,571,526	-	122,571,526	122,571,526	-
* SEI Trust Company	Money Market Fund - Short Term Investment Fund A 248,873,663.61 units, 312 transactions	-	248,873,664	248,873,664	248,873,664	-
* Mercer	Collective Bond Funds - Mercer Active Long Corp Inv Portfolio 1,965,182.25 units, 4 transactions	-	36,144,671	32,899,518	36,144,671	3,245,153
* McCormick & Company	McCormick & CO Inc. Common stock VTG sold 550,538.00 units, 10 transactions	-	43,389,468	3,096,969	43,389,468	40,292,499
* Mercer	Collective Equity Funds - Mercer Non-US Core Equity Portfolio 1,126,668.23 units, 4 transactions	-	32,237,183	26,526,820	32,237,183	5,710,363
* Mercer	Collective Equity Funds - Mercer US Large Cap Core Passive Equity 837,672.94 units, 2 transactions	-	56,400,988	43,580,698	56,400,988	12,820,290
United States Government	Marketable U.S. government debt security - US Treasury Notes 37,665,000 units, 8 transactions	-	36,548,015	34,514,441	36,548,015	2,033,574

* Indicates a party-in-interest as defined by ERISA

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> <hr/> 2023 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

▶ **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 THE MCCORMICK PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MCCORMICK & COMPANY, INC	D Employer Identification Number (EIN) 52-0408290	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>12</u>	Day <u>01</u>	Year <u>2023</u>
2 Assets:			
a Market value.....	2a	597,271,834	
b Actuarial value	2b	644,873,587	
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	3,589	405,940,770	405,940,770
b For terminated vested participants.....	1,444	92,991,063	92,991,063
c For active participants.....	1,000	95,768,114	100,901,610
d Total	6,033	594,699,947	599,833,443
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	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	5.24%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses	6b	1,814,000	
c Target normal cost.....	6c	1,814,000	

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	<u>EPK</u> Signature of actuary ERIC KARPEWICZ, EA, MAAA Type or print name of actuary MERCER Firm name 1050 CONNECTICUT AVE. NW SUITE 700 WASHINGTON DC 20036 Address of the firm	<u>08/07/2025</u> Date <u>2307545</u> Most recent enrollment number <u>410-347-2889</u> Telephone number (including area code)
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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	52,462,731
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9	Amount remaining (line 7 minus line 8).....	0	52,462,731
10	Interest on line 9 using prior year's actual return of <u>2.22</u> %.....	0	1,164,673
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.41</u> %.....		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	53,627,404

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	98.56 %
15	Adjusted funding target attainment percentage.....	15	107.50 %
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	105.45 %
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? Yes No

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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	1,814,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	8,587,260	786,427	
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	2,600,427	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	2,600,427	2,600,427
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. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021
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