

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan SMURFIT KAPPA PACKAGING, LLC PENSION PLAN 1b Three-digit plan number (PN) 001 1c Effective date of plan 01/01/1990 2a Plan sponsor's name (employer, if for a single-employer plan) SMURFIT WESTROCK 2b Employer Identification Number (EIN) 46-0470671 2c Plan Sponsor's telephone number 954-514-2600 2d Business code (see instructions) 322100

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

| | | | |
|---|--------------|--|--|
| 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: | | 4b EIN 46-0470671 | |
| a Sponsor's name SMURFIT KAPPA PACKAGING, LLC | | 4d PN 001 | |
| c Plan Name SMURFIT KAPPA PACKAGING, LLC PENSION PLAN | | | |
| 5 Total number of participants at the beginning of the plan year | 5 | 384 | |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). | | | |
| a(1) Total number of active participants at the beginning of the plan year | 6a(1) | 5 | |
| a(2) Total number of active participants at the end of the plan year | 6a(2) | 5 | |
| b Retired or separated participants receiving benefits | 6b | 253 | |
| c Other retired or separated participants entitled to future benefits | 6c | 36 | |
| d Subtotal. Add lines 6a(2), 6b, and 6c | 6d | 294 | |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | 74 | |
| f Total. Add lines 6d and 6e | 6f | 368 | |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | | |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | | |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | 0 | |
| 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 3H

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

| | | | |
|---|--|---|---|
| 9a Plan funding arrangement (check all that apply) | | 9b Plan benefit arrangement (check all that apply) | |
| (1) <input type="checkbox"/> Insurance | (1) <input 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 |
| (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 |
| (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 0
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 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> 2024 This Form is Open to Public Inspection |
|---|--|--|

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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>SMURFIT KAPPA PACKAGING, LLC PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SMURFIT WESTROCK</u> | D Employer Identification Number (EIN) <u>46-0470671</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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 | |

Part I Basic Information

| | | | |
|----------|---|----------------------------|---------------------------|
| 1 | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u> | | |
| 2 | Assets: | | |
| | a Market value | 2a | <u>31431466</u> |
| | b Actuarial value | 2b | <u>31431466</u> |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment | <u>341</u> | <u>25178470</u> |
| | b For terminated vested participants | <u>38</u> | <u>2715773</u> |
| | c For active participants | <u>5</u> | <u>696850</u> |
| | d Total | <u>384</u> | <u>28591093</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>5.01 %</u> |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals | 6a | <u>25770</u> |
| | b Expected plan-related expenses | 6b | <u>59760</u> |
| | c Target normal cost | 6c | <u>85530</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>08/26/2025</u> | Date |
| | <u>CHRISTINE GIURATO</u> | <u>23-07087</u> | Most recent enrollment number |
| | <u>AON CONSULTING, INC.</u> | <u>904-629-3234</u> | Telephone number (including area code) |
| | <u>MSC # 17755 P.O. BOX 551343 ATLANTA, GA 30355</u> | | |
| | Address of the firm | | |

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

| Part II Beginning of Year Carryover and Prefunding Balances | | (a) Carryover balance | (b) Prefunding balance |
|--|--|-----------------------|------------------------|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 4710274 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 373609 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 4336665 |
| 10 | Interest on line 9 using prior year's actual return of <u>8.87</u> % | 0 | 384662 |
| 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>5.13</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 | 4721327 |

| Part III Funding Percentages | | | |
|-------------------------------------|--|-----------|----------|
| 14 | Funding target attainment percentage | 14 | 93.33 % |
| 15 | Adjusted funding target attainment percentage | 15 | 109.82 % |
| 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 | 89.96 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

| Part IV Contributions and Liquidity Shortfalls | | | | | | | |
|--|--------------------------------|------------------------------|-----------------------|--------------------------------|------------------------------|--------------|---|
| 18 Contributions made to the plan for the plan year by employer(s) and employees: | | | | | | | |
| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
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| | | | | | | | |
| | | | | | | | |
| | | | Totals ▶ | 18(b) | 0 | 18(c) | 0 |

| | | | |
|--|--|---|---------|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | a Contributions allocated toward unpaid minimum required contributions from prior years | 19a 0 | |
| | b Contributions made to avoid restrictions adjusted to valuation date | 19b 0 | |
| | c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c 0 | |
| 20 | Quarterly contributions and liquidity shortfalls: | | |
| | a Did the plan have a "funding shortfall" for the prior year? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| | b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? | <input checked="" 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 |
| 0 | 0 | 0 | 0 |

| | | | |
|--|------------------------|------------------------|---|
| Part V Assumptions Used to Determine Funding Target and Target Normal Cost | | | |
| 21 Discount rate: | | | |
| a Segment rates: | 1st segment: 4.75 % | 2nd segment: 4.87 % | <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 type="checkbox"/> Yes <input checked="" 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 type="checkbox"/> Yes <input checked="" 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 85530 |
| b Excess assets, if applicable, but not greater than line 31a | | | 31b 0 |
| 32 Amortization installments: | Outstanding Balance | Installment | |
| a Net shortfall amortization installment | 1908537 | 186383 | |
| 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 271913 |
| | Carryover balance | Prefunding balance | Total balance |
| 35 Balances elected for use to offset funding requirement | 0 | 271913 | 271913 |
| 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 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> 2024 This Form is Open to Public Inspection. |
|--|--|---|

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

| | | |
|--|--|------------|
| A Name of plan SMURFIT KAPPA PACKAGING, LLC PENSION PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 SMURFIT WESTROCK | D Employer Identification Number (EIN) 46-0470671 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

AON TRUST COMPANY LLC

37-6543784

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 16 50 51 52 | NONE | 61829 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

THE BANK OF NEW YORK MELLON

13-5160382

| (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? |
|------------------------|---|--|--|--|---|--|
| 15 18 21 50 59 62 | NONE | 58118 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

| (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/> 2024 <hr/> This Form is Open to Public Inspection. |
|---|--|--|

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

| | | |
|---|--|------------|
| A Name of plan <u>SMURFIT KAPPA PACKAGING, LLC PENSION PLAN</u> | B Three-digit plan number (PN) | <u>001</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SMURFIT WESTROCK</u> | D Employer Identification Number (EIN) <u>46-0470671</u> | |

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

| | | | | |
|---|-------------------------------|---|-----------------|--|
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI ASSET CREDIT FUND</u> | | | | |
| b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u> | | | | |
| c EIN-PN <u>37-6543784-041</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>190767</u> | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG CREDIT BOND FUND</u> | | | | |
| b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u> | | | | |
| c EIN-PN <u>37-6543784-040</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>9565414</u> | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERMEDIATE CREDIT BOND FUND</u> | | | | |
| b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u> | | | | |
| c EIN-PN <u>37-6543784-038</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>14002211</u> | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB TEMPORARY INVESTMENT FUND</u> | | | | |
| b Name of sponsor of entity listed in (a): <u>BNY MELLON</u> | | | | |
| c EIN-PN <u>25-6078093-023</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>697646</u> | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HIGH YIELD PLUS FUND</u> | | | | |
| b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u> | | | | |
| c EIN-PN <u>37-6543784-007</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>21089</u> | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GLOBAL REAL ESTATE FUND</u> | | | | |
| b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u> | | | | |
| c EIN-PN <u>37-6543784-006</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>584443</u> | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>U.S. LONG GOVERNMENT INDEX</u> | | | | |
| b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u> | | | | |
| c EIN-PN <u>37-6543784-042</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>1866928</u> | |

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

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

| | | |
|--------------------------------|------------------------|--|
| c EIN-PN 37-6543784-004 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 679066 |
|--------------------------------|------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: NON-US EQUITY INDEX

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

| | | |
|--------------------------------|------------------------|--|
| c EIN-PN 37-6543784-005 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 728301 |
|--------------------------------|------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP EQUITY INDEX

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

| | | |
|--------------------------------|------------------------|---|
| c EIN-PN 37-6543784-046 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1239978 |
|--------------------------------|------------------------|---|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

| | | |
|--|--|---|
| 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 2024 This Form is Open to Public Inspection |
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| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan SMURFIT KAPPA PACKAGING, LLC PENSION PLAN | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 SMURFIT WESTROCK | D Employer Identification Number (EIN) 46-0470671 |

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

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

| Assets | (a) Beginning of Year | (b) End of Year |
|--|------------------------------|------------------------|
| a Total noninterest-bearing cash | 1a | |
| b Receivables (less allowance for doubtful accounts): | | |
| (1) Employer contributions | 1b(1) | |
| (2) Participant contributions | 1b(2) | |
| (3) Other | 1b(3) | 2225 2101 |
| c General investments: | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | |
| (2) U.S. Government securities | 1c(2) | |
| (3) Corporate debt instruments (other than employer securities): | | |
| (A) Preferred | 1c(3)(A) | |
| (B) All other | 1c(3)(B) | |
| (4) Corporate stocks (other than employer securities): | | |
| (A) Preferred | 1c(4)(A) | |
| (B) Common | 1c(4)(B) | |
| (5) Partnership/joint venture interests | 1c(5) | |
| (6) Real estate (other than employer real property) | 1c(6) | |
| (7) Loans (other than to participants) | 1c(7) | |
| (8) Participant loans | 1c(8) | |
| (9) Value of interest in common/collective trusts | 1c(9) | 31429240 29575843 |
| (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) | |
| (15) Other | 1c(15) | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|---|--------------|-----------------------|-----------------|
| (1) Employer securities | 1d(1) | | |
| (2) Employer real property | 1d(2) | | |
| e Buildings and other property used in plan operation | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e) | 1f | 31431465 | 29577944 |
| Liabilities | | | |
| g Benefit claims payable | 1g | | |
| h Operating payables | 1h | | |
| i Acquisition indebtedness | 1i | | |
| j Other liabilities | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j) | 1k | 0 | 0 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f) | 1l | 31431465 | 29577944 |

Part II Income and Expense Statement

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

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

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 866114 |
| (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 | | 866114 |

Expenses

| | | | |
|--|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 2599688 | |
| (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) | | 2599688 |
| 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) | 61829 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 58118 | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses..... | 2i(11) | | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 119947 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 2719635 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | -1853521 |
| 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: CROWE LLP

(2) EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

| | Yes | No | Amount |
|--|-----|----|---------|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | | 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 | | 1000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | 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.) | | | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | | |

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 547919.

| | | |
|--|---|---|
| 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> 2024 This Form is Open to Public Inspection. |
|--|---|---|

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

| | | |
|--|--|------------|
| A Name of plan <u>SMURFIT KAPPA PACKAGING, LLC PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMURFIT WESTROCK</u> | D Employer Identification Number (EIN) <u>46-0470671</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 | 0 |
|---|---|---|

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 13-5160382

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.) |
|----------------|---|

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

| | |
|-----------------|-------------------|
| Part III | Amendments |
|-----------------|-------------------|

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

| | | |
|---|------------|--|
| a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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 _____.

SMURFIT KAPPA PACKAGING, LLC
PENSION PLAN
Plantation, Florida

FINANCIAL STATEMENTS
December 31, 2024 and 2023

SMURFIT KAPPA PACKAGING, LLC PENSION PLAN
Plantation, Florida

FINANCIAL STATEMENTS
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Smurfit Kappa Packaging, LLC Pension Plan
Plantation, Florida

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

We have performed audits of the financial statements of the Smurfit Kappa Packaging, LLC 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 December 31, 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 a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 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 a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

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

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

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

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 control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

(Continued)

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions as of and for the year ended December 31, 2024, 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 a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).


Crowe LLP

Chicago, Illinois
September 16, 2025

SMURFIT KAPPA PACKAGING, LLC PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

| | <u>2024</u> | <u>2023</u> |
|---|----------------------|----------------------|
| Assets | | |
| Investments, at estimated fair value (Note 5) | \$ 29,575,843 | \$ 31,429,240 |
| Receivables | | |
| Accrued investment income | <u>2,101</u> | <u>2,225</u> |
| Total assets | <u>29,577,944</u> | <u>31,431,465</u> |
| Net assets available for benefits | <u>\$ 29,577,944</u> | <u>\$ 31,431,465</u> |

See accompany notes to financial statements.

SMURFIT KAPPA PACKAGING, LLC PENSION PLAN
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 Years ended December 31, 2024 and 2023

| | <u>2024</u> | <u>2023</u> |
|---|----------------------|----------------------|
| Net investment income | | |
| Net appreciation in fair value of investments | \$ 837,481 | \$ 2,705,677 |
| Interest income | <u>28,633</u> | <u>25,972</u> |
| | 866,114 | 2,731,649 |
| Benefits paid directly to participants | (2,599,688) | (2,572,111) |
| Administrative expenses | <u>(119,947)</u> | <u>(121,819)</u> |
| Net (decrease) increase | (1,853,521) | 37,719 |
| Net assets available for benefits | | |
| Beginning of year | <u>31,431,465</u> | <u>31,393,746</u> |
| End of year | <u>\$ 29,577,944</u> | <u>\$ 31,431,465</u> |

See accompany notes to financial statements.

SMURFIT KAPPA PACKAGING, LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Smurfit Kappa Packaging, LLC Pension Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General: The Plan is a noncontributory defined benefit pension plan covering eligible employees of Smurfit Kappa Packaging, LLC (the “Company”) and certain subsidiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective April 1, 2011, the Plan has frozen eligibility to enter the Plan. An employee hired, or re-hired from a previous severance, on or after April 1, 2011 will not be eligible to become a participant of the Plan.

Effective December 31, 2013, highly compensated employees will no longer accrue additional benefits under the Plan.

Funding Policy: The Company’s funding policy is to make contributions to the Plan in amounts sufficient to provide for the participants’ benefits and to satisfy the minimum funding standards of ERISA. The Plan has met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023.

Payment of Benefits: Any employee who has attained the normal retirement age (65) is entitled to receive a pension based upon the employee’s credited service. Benefits to be received under the Plan are based on the participant’s final average earnings and credited service under the Plan and are paid at date of the participant’s early, normal or disability retirement date. If an active employee dies, a death benefit in the form of a survivor annuity representing the employee’s earned benefit is paid to the employee’s beneficiary. If employees terminate before rendering five years of service, they forfeit the right to receive benefits under the Plan.

Participants may elect to receive their benefits in various forms including a single life annuity and periodic payments for a number of years not to exceed the remaining life expectancy of the participant and a designated beneficiary. If the value of an employee’s benefit is \$5,000 or less, the full amount is automatically paid in a single lump sum.

Administrative Expenses: Certain costs incurred in the administration of the Plan have been paid by the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investment Valuation and Income Recognition: The Plan’s investments are reported at fair value. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan’s principal or most advantageous market for the asset or liability.

Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the average cost method. Net appreciation includes the Plan’s gains and losses on investments bought and sold as well as held during the year. Interest income is recorded when earned.

(Continued)

SMURFIT KAPPA PACKAGING, LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimates of the actuarial present value of accumulated plan benefits.

Risks and Uncertainties: The Plan invests in a variety of investments. The underlying investment securities are exposed to various risks, such as interest rate, market, liquidity and credit risks as well as ongoing global events. Due to the level of risk associated with certain investment securities and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in these financial statements.

Plan contributions are made and 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. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Benefit Payments: Benefits are recorded when paid.

NOTE 3 - CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and accrued income held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest for the year ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by The Bank of New York Mellon/BNY Mellon, N.A. (the trustee of the Plan).

NOTE 4 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service the employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on participants' final five-year average earnings and three years credited service under the Plan on the date as of which the benefit information is presented (the valuation date).

Benefits payable under all circumstances (retirement, death, disability, or termination of employment) are included to the extent they are deemed attributable to employee service rendered through the valuation date.

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

(Continued)

SMURFIT KAPPA PACKAGING, LLC PENSION PLAN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2024 and 2023

NOTE 4 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The significant actuarial assumptions used in the valuation as of December 31, 2023 were as follows:

| | |
|-----------------|---|
| Rate of return: | 5.85% |
| Mortality: | Pri-2012 mortality study projected forward generationally using MP-2021 |
| Retirement age: | Graded from age 55 to 65 |

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

The actuarial present value of accumulated plan benefit information as of December 31, 2023 was as follows:

Actuarial present value of accumulated plan benefits:

| | |
|---|-----------------------------|
| Vested benefits: | |
| Participants currently receiving payments | \$ 23,808,665 |
| Vested benefits for other participants | <u>3,189,219</u> |
| Total vested benefits | 26,997,884 |
| Nonvested benefits | <u>16,589</u> |
| Total actuarial present value of accumulated plan benefits | <u>\$ 27,014,473</u> |

The change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2023 is summarized as follows:

| | |
|--|-----------------------------|
| Actuarial present value of accumulated plan benefits at beginning of year | \$ 27,703,328 |
| Benefits accumulated and gains/losses | 336,776 |
| Increase for interest accumulated | 1,546,480 |
| Benefits paid | <u>(2,572,111)</u> |
| Actuarial present value of accumulated plan benefits at end of year | <u>\$ 27,014,473</u> |

(Continued)

SMURFIT KAPPA PACKAGING, LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan. There has been no change in the methodologies used at December 31, 2024 and 2023.

Collective Trusts: The fair values of participation units held in collective trusts are based on their net asset values, as reported by the managers of the collective trusts, and as supported by the unit prices of actual purchase and sale transactions occurring as of or close to the financial statement date. The Aon Multi Asset Credit Fund requires 10 calendar days advance notice for redemptions and all other Aon collective trust funds require 15 business days advance notice for redemptions.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, 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. Transfers between hierarchy measurement levels are recognized by the Plan as of the beginning of the reporting period.

All investments held by the Plan at December 31, 2024 and 2023, totaling \$29,575,843 and \$31,429,240, respectively, were collective trusts measured at net asset value using the practical expedient and therefore not classified within the fair value hierarchy.

(Continued)

SMURFIT KAPPA PACKAGING, LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA and its related regulations. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

NOTE 7 - INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated March 29, 2018, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

NOTE 8 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. Certain Plan investments are offered by an affiliate of the Plan trustee and Aon Trust Company, an affiliate of the Plan's investment advisor, and therefore are considered party-in-interest investments. Investment management fees are paid by the Plan and included in the investment income reported by the Plan.

NOTE 9 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through September 16, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants

| Attained Age | Years of Credited Service | | | | | | | | | |
|--------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
| | <1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25 | | | | | | | | | | |
| 25-29 | | | | | | | | | | |
| 30-34 | | | | | | | | | | |
| 35-39 | | | | | | | | | | |
| 40-44 | | | | | | | | | | |
| 45-49 | | | | 1 | | 1 | | | | |
| 50-54 | | | | | | | | | | |
| 55-59 | | | | | | | | | 1 | |
| 60-64 | | | | | 1 | | | | | |
| 65-69 | | | | | | | 1 | | | |
| 70+ | | | | | | | | | | |

N-5

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

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

| | |
|--|---|
| Interest Rates for Minimum Funding Purposes | Based on Post-ARPA segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor |
| 1st Segment Rate | 4.75% |
| 2nd Segment Rate | 4.87% |
| 3rd Segment Rate | 5.59% |
| Interest Rates for Maximum Tax Purposes | Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization |
| 1st Segment Rate | 3.62% |
| 2nd Segment Rate | 4.46% |
| 3rd Segment Rate | 4.52% |
| Salary Increases | |
| Minimum Funding Target Normal Cost | 5.00% |
| Maximum Tax Expected Benefit Increase | 5.00% |
| Social Security Wage Base Increases | Future wage indices are based on a national wage increase of 3.25% per year |
| Social Security COLA Increases | 2.50% |
| Retirement Age | |
| Active Participants | See Table 1 |
| Terminated Vested Participants | Age 62 (or current age if later) |
| Mortality Rates | |
| Healthy and Disabled | 2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b) |
| Withdrawal Rates | See Table 2 |
| Disability Rates | See Table 3 |
| Decrement Timing | Beginning of year decrements |
| Surviving Spouse Benefit | It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are three years older than their spouses. |

Schedule SB Attachment (Form 5500)—2024 Plan Year
Smurfit Kappa Packaging, LLC Pension Plan
EIN: 46-0470671 PN: 001

Valuation Compensation

The base pay rate as of January of the valuation year plus an estimate of overtime pay, commissions, non MIP bonuses and any other form of additional cash compensation paid during a plan year based on the prior plan year.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

Valuation of Plan Assets

Fair market value

Trust Expenses Included in Target Normal Cost

Set equal to the administrative expenses paid from the Trust in the prior year.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500)—2024 Plan Year
Smurfit Kappa Packaging, LLC Pension Plan
EIN: 46-0470671 PN: 001

Table 1

Retirement Rates

| Age | Rate |
|------------|-------------|
| 55 | 3.50% |
| 56 | 3.50% |
| 57 | 3.50% |
| 58 | 3.50% |
| 59 | 3.50% |
| 60 | 6.50% |
| 61 | 12.00% |
| 62 | 30.00% |
| 63 | 25.00% |
| 64 | 40.00% |
| 65+ | 100.00% |

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

Table 2

Withdrawal Rates — Male

| Age | Years of Service | | | | |
|-----|------------------|--------|--------|--------|--------|
| | 0 | 1 | 2 | 3 | 4+ |
| 20 | 39.90% | 34.90% | 29.90% | 22.40% | 14.90% |
| 21 | 38.90% | 33.90% | 28.90% | 21.40% | 13.90% |
| 22 | 37.90% | 32.90% | 27.90% | 20.40% | 12.90% |
| 23 | 36.90% | 31.90% | 26.90% | 19.40% | 11.90% |
| 24 | 35.90% | 30.90% | 25.90% | 18.40% | 10.90% |
| 25 | 34.90% | 29.90% | 24.90% | 17.40% | 9.90% |
| 26 | 34.30% | 29.30% | 24.30% | 16.80% | 9.30% |
| 27 | 33.70% | 28.70% | 23.70% | 16.20% | 8.70% |
| 28 | 33.10% | 28.10% | 23.10% | 15.60% | 8.10% |
| 29 | 32.50% | 27.50% | 22.50% | 15.00% | 7.50% |
| 30 | 31.90% | 26.90% | 21.90% | 14.40% | 6.90% |
| 31 | 31.50% | 26.50% | 21.50% | 14.00% | 6.50% |
| 32 | 31.10% | 26.10% | 21.10% | 13.60% | 6.10% |
| 33 | 30.70% | 25.70% | 20.70% | 13.20% | 5.70% |
| 34 | 30.30% | 25.30% | 20.30% | 12.80% | 5.30% |
| 35 | 29.90% | 24.90% | 19.90% | 12.40% | 4.90% |
| 36 | 29.50% | 24.50% | 19.50% | 12.00% | 4.50% |
| 37 | 29.00% | 24.00% | 19.00% | 11.50% | 4.00% |
| 38 | 28.60% | 23.60% | 18.60% | 11.10% | 3.60% |
| 39 | 28.20% | 23.20% | 18.20% | 10.70% | 3.20% |
| 40 | 27.80% | 22.80% | 17.80% | 10.30% | 2.80% |
| 41 | 27.60% | 22.60% | 17.60% | 10.10% | 2.60% |
| 42 | 27.40% | 22.40% | 17.40% | 9.90% | 2.40% |
| 43 | 27.20% | 22.20% | 17.20% | 9.70% | 2.20% |
| 44 | 27.00% | 22.00% | 17.00% | 9.50% | 2.00% |

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

Table 2 continued

Withdrawal Rates — Male

| Age | Years of Service | | | | |
|-----|------------------|--------|--------|-------|-------|
| | 0 | 1 | 2 | 3 | 4+ |
| 45 | 26.70% | 21.70% | 16.70% | 9.20% | 1.70% |
| 46 | 26.50% | 21.50% | 16.50% | 9.00% | 1.50% |
| 47 | 26.30% | 21.30% | 16.30% | 8.80% | 1.30% |
| 48 | 26.00% | 21.00% | 16.00% | 8.50% | 1.00% |
| 49 | 25.80% | 20.80% | 15.80% | 8.30% | 0.80% |
| 50 | 25.50% | 20.50% | 15.50% | 8.00% | 0.50% |
| 51 | 25.40% | 20.40% | 15.40% | 7.90% | 0.40% |
| 52 | 25.30% | 20.30% | 15.30% | 7.80% | 0.30% |
| 53 | 25.10% | 20.10% | 15.10% | 7.60% | 0.10% |
| 54 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 55 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 56 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 57 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 58 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 59 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 60 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 61 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 62 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 63 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 64 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 65 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 66+ | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Schedule SB Attachment (Form 5500)—2024 Plan Year
Smurfit Kappa Packaging, LLC Pension Plan
EIN: 46-0470671 PN: 001

Table 2 continued

Withdrawal Rates – Female

| Age | Years of Service | | | | |
|-----|------------------|--------|--------|--------|--------|
| | 0 | 1 | 2 | 3 | 4+ |
| 20 | 52.40% | 47.40% | 44.90% | 42.40% | 37.40% |
| 21 | 52.40% | 47.40% | 44.90% | 42.40% | 37.40% |
| 22 | 52.40% | 47.40% | 44.90% | 42.40% | 37.40% |
| 23 | 49.40% | 44.40% | 41.90% | 39.40% | 34.40% |
| 24 | 46.40% | 41.40% | 38.90% | 36.40% | 31.40% |
| 25 | 43.40% | 38.40% | 35.90% | 33.40% | 28.40% |
| 26 | 40.40% | 35.40% | 32.90% | 30.40% | 25.40% |
| 27 | 37.40% | 32.40% | 29.90% | 27.40% | 22.40% |
| 28 | 35.90% | 30.90% | 28.40% | 25.90% | 20.90% |
| 29 | 34.40% | 29.40% | 26.90% | 24.40% | 19.40% |
| 30 | 32.90% | 27.90% | 25.40% | 22.90% | 17.90% |
| 31 | 31.40% | 26.40% | 23.90% | 21.40% | 16.40% |
| 32 | 29.90% | 24.90% | 22.40% | 19.90% | 14.90% |
| 33 | 29.00% | 24.00% | 21.50% | 19.00% | 14.00% |
| 34 | 28.10% | 23.10% | 20.60% | 18.10% | 13.10% |
| 35 | 27.20% | 22.20% | 19.70% | 17.20% | 12.20% |
| 36 | 26.30% | 21.30% | 18.80% | 16.30% | 11.30% |
| 37 | 25.40% | 20.40% | 17.90% | 15.40% | 10.40% |
| 38 | 24.80% | 19.80% | 17.30% | 14.80% | 9.80% |
| 39 | 24.20% | 19.20% | 16.70% | 14.20% | 9.20% |
| 40 | 23.60% | 18.60% | 16.10% | 13.60% | 8.60% |
| 41 | 23.00% | 18.00% | 15.50% | 13.00% | 8.00% |
| 42 | 22.40% | 17.40% | 14.90% | 12.40% | 7.40% |
| 43 | 21.80% | 16.80% | 14.30% | 11.80% | 6.80% |
| 44 | 21.20% | 16.20% | 13.70% | 11.20% | 6.20% |

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

Table 2 continued

Withdrawal Rates – Female

| Age | Years of Service | | | | |
|-----|------------------|--------|--------|--------|-------|
| | 0 | 1 | 2 | 3 | 4+ |
| 45 | 20.60% | 15.60% | 13.10% | 10.60% | 5.60% |
| 46 | 20.00% | 15.00% | 12.50% | 10.00% | 5.00% |
| 47 | 19.30% | 14.30% | 11.80% | 9.30% | 4.30% |
| 48 | 19.00% | 14.00% | 11.50% | 9.00% | 4.00% |
| 49 | 18.70% | 13.70% | 11.20% | 8.70% | 3.70% |
| 50 | 18.40% | 13.40% | 10.90% | 8.40% | 3.40% |
| 51 | 18.10% | 13.10% | 10.60% | 8.10% | 3.10% |
| 52 | 17.80% | 12.80% | 10.30% | 7.80% | 2.80% |
| 53 | 17.50% | 12.50% | 10.00% | 7.50% | 2.50% |
| 54 | 17.10% | 12.10% | 9.60% | 7.10% | 2.10% |
| 55 | 16.70% | 11.70% | 9.20% | 6.70% | 1.70% |
| 56 | 16.50% | 11.50% | 9.00% | 6.50% | 1.50% |
| 57 | 16.10% | 11.10% | 8.60% | 6.10% | 1.10% |
| 58 | 15.90% | 10.90% | 8.40% | 5.90% | 0.90% |
| 59 | 15.70% | 10.70% | 8.20% | 5.70% | 0.70% |
| 60 | 15.50% | 10.50% | 8.00% | 5.50% | 0.50% |
| 61 | 15.30% | 10.30% | 7.80% | 5.30% | 0.30% |
| 62 | 15.00% | 10.00% | 7.50% | 5.00% | 0.00% |
| 63 | 15.00% | 10.00% | 7.50% | 5.00% | 0.00% |
| 64 | 15.00% | 10.00% | 7.50% | 5.00% | 0.00% |
| 65 | 15.00% | 10.00% | 7.50% | 5.00% | 0.00% |
| 66+ | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

Table 3

Disability Rates

| Age | Male | Female | Age | Male | Female |
|-----|--------|--------|-----|--------|--------|
| 20 | 0.029% | 0.030% | 45 | 0.202% | 0.323% |
| 21 | 0.030% | 0.032% | 46 | 0.226% | 0.354% |
| 22 | 0.032% | 0.035% | 47 | 0.255% | 0.391% |
| 23 | 0.034% | 0.038% | 48 | 0.286% | 0.434% |
| 24 | 0.036% | 0.042% | 49 | 0.320% | 0.480% |
| 25 | 0.038% | 0.047% | 50 | 0.358% | 0.533% |
| 26 | 0.040% | 0.052% | 51 | 0.405% | 0.592% |
| 27 | 0.042% | 0.058% | 52 | 0.465% | 0.660% |
| 28 | 0.044% | 0.065% | 53 | 0.539% | 0.745% |
| 29 | 0.046% | 0.072% | 54 | 0.626% | 0.847% |
| 30 | 0.048% | 0.080% | 55 | 0.722% | 0.952% |
| 31 | 0.050% | 0.089% | 56 | 0.822% | 1.045% |
| 32 | 0.054% | 0.099% | 57 | 0.924% | 1.115% |
| 33 | 0.058% | 0.110% | 58 | 1.030% | 1.130% |
| 34 | 0.064% | 0.123% | 59 | 1.141% | 1.144% |
| 35 | 0.069% | 0.136% | 60 | 1.256% | 1.159% |
| 36 | 0.077% | 0.150% | 61 | 1.368% | 1.173% |
| 37 | 0.085% | 0.165% | 62 | 1.475% | 1.188% |
| 38 | 0.095% | 0.180% | 63 | 1.572% | 1.234% |
| 39 | 0.105% | 0.195% | 64 | 1.663% | 1.292% |
| 40 | 0.117% | 0.211% | 65 | 1.753% | 1.358% |
| 41 | 0.131% | 0.229% | 66+ | 0.000% | 0.000% |
| 42 | 0.147% | 0.250% | | | |
| 43 | 0.164% | 0.273% | | | |
| 44 | 0.182% | 0.296% | | | |

SMURFIT KAPPA PACKAGING, LLC PENSION PLAN
SCHEDULE H, PART IV, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2024

Name of plan sponsor: Smurfit Kappa Packaging, LLC
Employer identification number: 46-0470671
Three-digit plan number: 001

| (a) Identity of Party <u>Involved</u> | (b) Description of Asset (Include Interest Rate and Maturity in <u>Case of a Loan</u>) | (c) Purchase <u>Price</u> | (d) Selling <u>Price</u> | (e) Lease <u>Rental</u> | (f) Expense Incurred With <u>Transaction</u> | (g) Cost <u>of Asset</u> | (h) Current Value of Asset on Transaction <u>Date</u> | (i) Net Gain or <u>(Loss)</u> |
|---|---|---------------------------------|--------------------------------|-------------------------------|--|--------------------------------|---|-------------------------------------|
| Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets: | | | | | | | | |
| * BNY Mellon Trust Company | | \$ 2,933,301 | \$ - | \$ - | \$ - | \$ 2,933,301 | \$ 2,933,301 | \$ - |
| EB Temporary Investment Fund | | - | 2,718,135 | - | - | 2,718,135 | 2,718,135 | - |
| * Aon Trust Company | | 2,050,000 | - | - | - | 2,050,000 | 2,050,000 | - |
| Long Credit Bond Fund | | - | 3,400,000 | - | - | 4,002,164 | 3,400,000 | (602,164) |
| * Aon Trust Company | | 1,950,000 | - | - | - | 1,950,000 | 1,950,000 | - |
| Intermediate Credit Bond | | - | 2,100,000 | - | - | 2,091,290 | 2,100,000 | 8,710 |

* Denotes a party-in-interest.

See Independent Auditor's Report.

| | | |
|---|--|--|
| 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> 2024 This Form is Open to Public Inspection |
|---|--|--|

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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 SMURFIT KAPPA PACKAGING, LLC PENSION PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SMURFIT WESTROCK | D Employer Identification Number (EIN) 46-0470671 | |
| 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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 | |

Part I Basic Information

| | | | |
|----------|---|----------------------------|---------------------------|
| 1 | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u> | | |
| 2 | Assets: | | |
| | a Market value | 2a | 31,431,466 |
| | b Actuarial value | 2b | 31,431,466 |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment | 341 | 25,178,470 |
| | b For terminated vested participants | 38 | 2,715,773 |
| | c For active participants | 5 | 696,850 |
| | d Total | 384 | 28,591,093 |
| 4 | If the plan is in at-risk status, check the box and complete lines (a) and (b) | | |
| | a Funding target disregarding prescribed at-risk assumptions | 4a | |
| | b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b | |
| 5 | Effective interest rate | 5 | 5.01% |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals | 6a | 25,770 |
| | b Expected plan-related expenses | 6b | 59,760 |
| | c Target normal cost | 6c | 85,530 |

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 | CHRISTINE GIURATO <i>CG</i> | |
| | Signature of actuary | 08/26/2025 |
| | | Date |
| | CHRISTINE GIURATO | 2307087 |
| | Type or print name of actuary | Most recent enrollment number |
| | AON CONSULTING, INC. | 904-629-3234 |
| | Firm name | Telephone number (including area code) |
| | MSC # 17755 P.O. Box 551343 | |
| | ATLANTA GA 30355 | |
| | Address of the firm | |

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

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

21 Discount rate:

| | | | | |
|-------------------------|-----------------------|-----------------------|-----------------------|---|
| a Segment rates: | 1st segment: 4.75% | 2nd segment: 4.87% | 3rd segment: 5.59% | <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) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

| | | |
|--|------------|--------|
| a Target normal cost (line 6c)..... | 31a | 85,530 |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 0 |

| | | |
|---|---------------------|-------------|
| 32 Amortization installments: | Outstanding Balance | Installment |
| a Net shortfall amortization installment | 1,908,537 | 186,383 |
| 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 | 271,913 |
|---|-----------|---------|

| | | | |
|--|-------------------|--------------------|---------------|
| | Carryover balance | Prefunding balance | Total balance |
| 35 Balances elected for use to offset funding requirement | 0 | 271,913 | 271,913 |

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

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

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

| | | |
|---|------------|---|
| a Total (excess, if any, of line 37 over line 36) | 38a | 0 |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | 38b | 0 |

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

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

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

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

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

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

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

| (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) |
|------------|------------------|---------------|-----------------------------------|
| 55 | 3.50% | 1.0000 | 1.93 |
| 56 | 3.50% | 0.9650 | 1.89 |
| 57 | 3.50% | 0.9312 | 1.86 |
| 58 | 3.50% | 0.8986 | 1.82 |
| 59 | 3.50% | 0.8672 | 1.79 |
| 60 | 6.50% | 0.8368 | 3.26 |
| 61 | 12.00% | 0.7824 | 5.73 |
| 62 | 30.00% | 0.6885 | 12.81 |
| 63 | 25.00% | 0.4820 | 7.59 |
| 64 | 40.00% | 0.3615 | 9.25 |
| 65 | 100.00% | 0.2169 | 14.10 |
| | Weighted Average | | 62.03 |

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

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

| | |
|--|---|
| Interest Rates for Minimum Funding Purposes | Based on Post-ARPA segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor |
| 1st Segment Rate | 4.75% |
| 2nd Segment Rate | 4.87% |
| 3rd Segment Rate | 5.59% |
| Interest Rates for Maximum Tax Purposes | Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization |
| 1st Segment Rate | 3.62% |
| 2nd Segment Rate | 4.46% |
| 3rd Segment Rate | 4.52% |
| Salary Increases | |
| Minimum Funding Target Normal Cost | 5.00% |
| Maximum Tax Expected Benefit Increase | 5.00% |
| Social Security Wage Base Increases | Future wage indices are based on a national wage increase of 3.25% per year |
| Social Security COLA Increases | 2.50% |
| Retirement Age | |
| Active Participants | See Table 1 |
| Terminated Vested Participants | Age 62 (or current age if later) |
| Mortality Rates | |
| Healthy and Disabled | 2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b) |
| Withdrawal Rates | See Table 2 |
| Disability Rates | See Table 3 |
| Decrement Timing | Beginning of year decrements |
| Surviving Spouse Benefit | It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are three years older than their spouses. |

Schedule SB Attachment (Form 5500)—2024 Plan Year
Smurfit Kappa Packaging, LLC Pension Plan
EIN: 46-0470671 PN: 001

| | |
|--|---|
| Valuation Compensation | The base pay rate as of January of the valuation year plus an estimate of overtime pay, commissions, non MIP bonuses and any other form of additional cash compensation paid during a plan year based on the prior plan year. |
| Benefit and Compensation Limits | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000. |
| Valuation of Plan Assets | Fair market value |
| Trust Expenses Included in Target Normal Cost | Set equal to the administrative expenses paid from the Trust in the prior year. |
| Actuarial Method | Standard unit credit cost method |
| Valuation Date | January 1, 2024 |

Schedule SB Attachment (Form 5500)—2024 Plan Year
Smurfit Kappa Packaging, LLC Pension Plan
EIN: 46-0470671 PN: 001

Table 1

Retirement Rates

| Age | Rate |
|------------|-------------|
| 55 | 3.50% |
| 56 | 3.50% |
| 57 | 3.50% |
| 58 | 3.50% |
| 59 | 3.50% |
| 60 | 6.50% |
| 61 | 12.00% |
| 62 | 30.00% |
| 63 | 25.00% |
| 64 | 40.00% |
| 65+ | 100.00% |

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

Table 2

Withdrawal Rates — Male

| Age | Years of Service | | | | |
|-----|------------------|--------|--------|--------|--------|
| | 0 | 1 | 2 | 3 | 4+ |
| 20 | 39.90% | 34.90% | 29.90% | 22.40% | 14.90% |
| 21 | 38.90% | 33.90% | 28.90% | 21.40% | 13.90% |
| 22 | 37.90% | 32.90% | 27.90% | 20.40% | 12.90% |
| 23 | 36.90% | 31.90% | 26.90% | 19.40% | 11.90% |
| 24 | 35.90% | 30.90% | 25.90% | 18.40% | 10.90% |
| 25 | 34.90% | 29.90% | 24.90% | 17.40% | 9.90% |
| 26 | 34.30% | 29.30% | 24.30% | 16.80% | 9.30% |
| 27 | 33.70% | 28.70% | 23.70% | 16.20% | 8.70% |
| 28 | 33.10% | 28.10% | 23.10% | 15.60% | 8.10% |
| 29 | 32.50% | 27.50% | 22.50% | 15.00% | 7.50% |
| 30 | 31.90% | 26.90% | 21.90% | 14.40% | 6.90% |
| 31 | 31.50% | 26.50% | 21.50% | 14.00% | 6.50% |
| 32 | 31.10% | 26.10% | 21.10% | 13.60% | 6.10% |
| 33 | 30.70% | 25.70% | 20.70% | 13.20% | 5.70% |
| 34 | 30.30% | 25.30% | 20.30% | 12.80% | 5.30% |
| 35 | 29.90% | 24.90% | 19.90% | 12.40% | 4.90% |
| 36 | 29.50% | 24.50% | 19.50% | 12.00% | 4.50% |
| 37 | 29.00% | 24.00% | 19.00% | 11.50% | 4.00% |
| 38 | 28.60% | 23.60% | 18.60% | 11.10% | 3.60% |
| 39 | 28.20% | 23.20% | 18.20% | 10.70% | 3.20% |
| 40 | 27.80% | 22.80% | 17.80% | 10.30% | 2.80% |
| 41 | 27.60% | 22.60% | 17.60% | 10.10% | 2.60% |
| 42 | 27.40% | 22.40% | 17.40% | 9.90% | 2.40% |
| 43 | 27.20% | 22.20% | 17.20% | 9.70% | 2.20% |
| 44 | 27.00% | 22.00% | 17.00% | 9.50% | 2.00% |

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

Table 2 continued

Withdrawal Rates — Male

| Age | Years of Service | | | | |
|-----|------------------|--------|--------|-------|-------|
| | 0 | 1 | 2 | 3 | 4+ |
| 45 | 26.70% | 21.70% | 16.70% | 9.20% | 1.70% |
| 46 | 26.50% | 21.50% | 16.50% | 9.00% | 1.50% |
| 47 | 26.30% | 21.30% | 16.30% | 8.80% | 1.30% |
| 48 | 26.00% | 21.00% | 16.00% | 8.50% | 1.00% |
| 49 | 25.80% | 20.80% | 15.80% | 8.30% | 0.80% |
| 50 | 25.50% | 20.50% | 15.50% | 8.00% | 0.50% |
| 51 | 25.40% | 20.40% | 15.40% | 7.90% | 0.40% |
| 52 | 25.30% | 20.30% | 15.30% | 7.80% | 0.30% |
| 53 | 25.10% | 20.10% | 15.10% | 7.60% | 0.10% |
| 54 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 55 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 56 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 57 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 58 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 59 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 60 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 61 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 62 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 63 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 64 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 65 | 25.00% | 20.00% | 15.00% | 7.50% | 0.00% |
| 66+ | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

Table 2 continued

Withdrawal Rates – Female

| Age | Years of Service | | | | |
|-----|------------------|--------|--------|--------|--------|
| | 0 | 1 | 2 | 3 | 4+ |
| 20 | 52.40% | 47.40% | 44.90% | 42.40% | 37.40% |
| 21 | 52.40% | 47.40% | 44.90% | 42.40% | 37.40% |
| 22 | 52.40% | 47.40% | 44.90% | 42.40% | 37.40% |
| 23 | 49.40% | 44.40% | 41.90% | 39.40% | 34.40% |
| 24 | 46.40% | 41.40% | 38.90% | 36.40% | 31.40% |
| 25 | 43.40% | 38.40% | 35.90% | 33.40% | 28.40% |
| 26 | 40.40% | 35.40% | 32.90% | 30.40% | 25.40% |
| 27 | 37.40% | 32.40% | 29.90% | 27.40% | 22.40% |
| 28 | 35.90% | 30.90% | 28.40% | 25.90% | 20.90% |
| 29 | 34.40% | 29.40% | 26.90% | 24.40% | 19.40% |
| 30 | 32.90% | 27.90% | 25.40% | 22.90% | 17.90% |
| 31 | 31.40% | 26.40% | 23.90% | 21.40% | 16.40% |
| 32 | 29.90% | 24.90% | 22.40% | 19.90% | 14.90% |
| 33 | 29.00% | 24.00% | 21.50% | 19.00% | 14.00% |
| 34 | 28.10% | 23.10% | 20.60% | 18.10% | 13.10% |
| 35 | 27.20% | 22.20% | 19.70% | 17.20% | 12.20% |
| 36 | 26.30% | 21.30% | 18.80% | 16.30% | 11.30% |
| 37 | 25.40% | 20.40% | 17.90% | 15.40% | 10.40% |
| 38 | 24.80% | 19.80% | 17.30% | 14.80% | 9.80% |
| 39 | 24.20% | 19.20% | 16.70% | 14.20% | 9.20% |
| 40 | 23.60% | 18.60% | 16.10% | 13.60% | 8.60% |
| 41 | 23.00% | 18.00% | 15.50% | 13.00% | 8.00% |
| 42 | 22.40% | 17.40% | 14.90% | 12.40% | 7.40% |
| 43 | 21.80% | 16.80% | 14.30% | 11.80% | 6.80% |
| 44 | 21.20% | 16.20% | 13.70% | 11.20% | 6.20% |

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

Table 2 continued

Withdrawal Rates – Female

| Age | Years of Service | | | | |
|-----|------------------|--------|--------|--------|-------|
| | 0 | 1 | 2 | 3 | 4+ |
| 45 | 20.60% | 15.60% | 13.10% | 10.60% | 5.60% |
| 46 | 20.00% | 15.00% | 12.50% | 10.00% | 5.00% |
| 47 | 19.30% | 14.30% | 11.80% | 9.30% | 4.30% |
| 48 | 19.00% | 14.00% | 11.50% | 9.00% | 4.00% |
| 49 | 18.70% | 13.70% | 11.20% | 8.70% | 3.70% |
| 50 | 18.40% | 13.40% | 10.90% | 8.40% | 3.40% |
| 51 | 18.10% | 13.10% | 10.60% | 8.10% | 3.10% |
| 52 | 17.80% | 12.80% | 10.30% | 7.80% | 2.80% |
| 53 | 17.50% | 12.50% | 10.00% | 7.50% | 2.50% |
| 54 | 17.10% | 12.10% | 9.60% | 7.10% | 2.10% |
| 55 | 16.70% | 11.70% | 9.20% | 6.70% | 1.70% |
| 56 | 16.50% | 11.50% | 9.00% | 6.50% | 1.50% |
| 57 | 16.10% | 11.10% | 8.60% | 6.10% | 1.10% |
| 58 | 15.90% | 10.90% | 8.40% | 5.90% | 0.90% |
| 59 | 15.70% | 10.70% | 8.20% | 5.70% | 0.70% |
| 60 | 15.50% | 10.50% | 8.00% | 5.50% | 0.50% |
| 61 | 15.30% | 10.30% | 7.80% | 5.30% | 0.30% |
| 62 | 15.00% | 10.00% | 7.50% | 5.00% | 0.00% |
| 63 | 15.00% | 10.00% | 7.50% | 5.00% | 0.00% |
| 64 | 15.00% | 10.00% | 7.50% | 5.00% | 0.00% |
| 65 | 15.00% | 10.00% | 7.50% | 5.00% | 0.00% |
| 66+ | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

Table 3

Disability Rates

| Age | Male | Female | Age | Male | Female |
|-----|--------|--------|-----|--------|--------|
| 20 | 0.029% | 0.030% | 45 | 0.202% | 0.323% |
| 21 | 0.030% | 0.032% | 46 | 0.226% | 0.354% |
| 22 | 0.032% | 0.035% | 47 | 0.255% | 0.391% |
| 23 | 0.034% | 0.038% | 48 | 0.286% | 0.434% |
| 24 | 0.036% | 0.042% | 49 | 0.320% | 0.480% |
| 25 | 0.038% | 0.047% | 50 | 0.358% | 0.533% |
| 26 | 0.040% | 0.052% | 51 | 0.405% | 0.592% |
| 27 | 0.042% | 0.058% | 52 | 0.465% | 0.660% |
| 28 | 0.044% | 0.065% | 53 | 0.539% | 0.745% |
| 29 | 0.046% | 0.072% | 54 | 0.626% | 0.847% |
| 30 | 0.048% | 0.080% | 55 | 0.722% | 0.952% |
| 31 | 0.050% | 0.089% | 56 | 0.822% | 1.045% |
| 32 | 0.054% | 0.099% | 57 | 0.924% | 1.115% |
| 33 | 0.058% | 0.110% | 58 | 1.030% | 1.130% |
| 34 | 0.064% | 0.123% | 59 | 1.141% | 1.144% |
| 35 | 0.069% | 0.136% | 60 | 1.256% | 1.159% |
| 36 | 0.077% | 0.150% | 61 | 1.368% | 1.173% |
| 37 | 0.085% | 0.165% | 62 | 1.475% | 1.188% |
| 38 | 0.095% | 0.180% | 63 | 1.572% | 1.234% |
| 39 | 0.105% | 0.195% | 64 | 1.663% | 1.292% |
| 40 | 0.117% | 0.211% | 65 | 1.753% | 1.358% |
| 41 | 0.131% | 0.229% | 66+ | 0.000% | 0.000% |
| 42 | 0.147% | 0.250% | | | |
| 43 | 0.164% | 0.273% | | | |
| 44 | 0.182% | 0.296% | | | |

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Smurfit Kappa Packaging, LLC Pension Plan
EIN: 46-0470671 PN: 001

Schedule SB, Part V – Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of the pension plan.

General Information

| | |
|----------------------------------|------------------------------|
| Original Effective Date | January 1, 1990 |
| Effective Date of Last Amendment | January 1, 2017 |
| Plan Year | January 1st to December 31st |
| Employer Fiscal Year | January 1st to December 31st |
| Employer ID Number | 46-0470671 |
| Plan Administrator's ID Number | 46-0470671 |
| Plan Number | 001 |
| Plan Administrator | Administrative Committee |

Eligibility

All participants in a prior plan continue as participants on the effective date. An employee is eligible to participate on the first day of the month following the completion of one year of continuous service. Effective April 1, 2011, employees are no longer eligible to participate in the pension plan. Effective December 31, 2013, employees who meet the highly compensated employee (HCE) requirements under IRC section 414(q)(1)(B) as of December 31 of the plan year (i.e. for the 2013 plan year and forward) are no longer eligible to receive pay and benefit service accruals in the pension plan.

Service

Continuous service for the period of employment commencing with date of hire. Effective December 31, 2013, employees who meet the highly compensated employee (HCE) requirements under IRC section 414(q)(1)(B) as of December 31 of the plan year (i.e. for the 2013 plan year and forward) are no longer eligible to receive benefit service accruals in the pension plan.

Annual Earnings

Total cash compensation including base pay, overtime pay, commissions, bonuses and any other form of additional cash compensation paid during a plan year. Annual earnings shall not include deferred and acquisition bonuses or incentive payments under the Management Incentive Plan, any long incentive programs or an employment contract. The compensation limit under section 401(a)(17) of the Code will apply. Effective

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December 31, 2013, employees who meet the highly compensated employee (HCE) requirements under IRC section 414(q)(1)(B) as of December 31 of the plan year (i.e. for the 2013 plan year and forward) are no longer eligible to receive pay accruals in the pension plan.

Final Average Annual Earnings

The average of the highest five consecutive calendar years' annual earnings received during the 10 calendar years prior to retirement or termination. Effective December 31, 2013, employees who meet the highly compensated employee (HCE) requirements under IRC section 414(q)(1)(B) as of December 31 of the plan year (i.e. for the 2013 plan year and forward) will have their final average annual earnings frozen in the pension plan as of the end of the plan year for which the employee meets the HCE requirements.

Primary Insurance Amount (PIA)

The annual old-age insurance benefit which a participant who is fully insured would be entitled to receive under the Federal Social Security Act. Effective December 31, 2013, employees who meet the highly compensated employee (HCE) requirements under IRC section 414(q)(1)(B) as of December 31 of the plan year (i.e. for the 2013 plan year and forward) will have their primary insurance amount frozen in the pension plan as of the end of the plan year for which the employee meets the HCE requirements.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following the participant's sixty-fifth birthday.

Late Retirement Date

A participant's late retirement date is the first day of the month next following the day on which the participant retires after his or her normal retirement date.

Early Retirement Date

A participant may elect to retire early at any time after his fifty-fifth birthday and completion of five years of service, or after completion of 25 years of service.

Normal Retirement Benefit

The monthly retirement benefit payable to a participant who retires on or after his normal retirement date shall be the greater of (1), (2), or (3).

- (1) One-twelfth of the product obtained by multiplying the participant's years (and fraction thereof) of service by the difference of 1.5% of the participant's final average annual earnings less 1.2% of the participant's primary insurance amount.

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- (2) \$10 multiplied by the participant's years (and fraction thereof) of service.
- (3) One-twelfth of the sum of the participant's accrued benefit as of December 31, 1993 plus accruals after December 31, 1993 under (1).

The benefit is limited to the amount payable under IRC section 415(b). Effective December 31, 2013, employees who meet the highly compensated employee (HCE) requirements under IRC section 414(q)(1)(B) as of December 31 of the plan year (i.e. for the 2013 plan year and forward) will have the normal retirement benefit described above frozen as of the end of the plan year for which the employee meets the HCE requirements.

Late Retirement Benefit

The amount of a participant's late retirement benefit is paid in accordance with the determination of the normal retirement benefit above based on service and the final average annual earnings at the participant's late retirement date.

Early Retirement Benefit

Such monthly income shall be an amount based on service and final average annual earnings at the participant's early retirement date and calculated in accordance with the normal retirement benefit provisions. Such monthly income shall be reduced by 5/12 of 1% for each month by which his early retirement date precedes either:

- (1) The first day of the month coinciding with or next following the date on which he attains age 62, if he has completed 10 or more years of service; or
- (2) His normal retirement date, if he has completed less than 10 years of service.

Deferred Vested Benefit

A participant whose employment terminated other than by reason of death, disability or retirement, and who has completed five or more years of service is entitled to a deferred vested benefit in an amount equal to the benefit calculated based on service and final average annual earnings at the termination date in accordance with the normal retirement benefit provisions. The monthly benefit payable shall commence on the earlier of:

- (1) Normal retirement date
- (2) Elected early retirement date

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The amount of such monthly benefit under (2) above shall be reduced in accordance with the early retirement benefit provisions.

Disability Benefit

A participant is eligible for disability retirement in the event of total and permanent disability. There is no age or service requirement. The amount of disability pension is determined as if the employee had continued to work to age 65 and is payable at age 65.

Death Benefit

A married participant who dies with five years of continuous service shall be eligible for a death benefit. The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the qualified joint and survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's normal retirement date, or the later of the date of death or the participant's earliest retirement age.

Normal Form of Payment

The normal form of retirement benefits shall be a single life annuity for those participants who are not married at the time of retirement. For participants who are married at the time of retirement, a qualified joint and survivor annuity shall be the normal form of retirement benefits. Benefits payable in a form other than a single life annuity are actuarially equivalent to the single life annuity benefit. The normal form of annuity applies unless an optional form is elected.

Optional Methods of Payment

50%, 66 $\frac{2}{3}$ %, 75% or 100% contingent annuity;
10-year certain and life annuity;
Social Security level income option;
Single life annuity (for married participants);
Lump sum up to \$10,000.

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Smurfit Kappa Packaging, LLC Pension Plan
EIN: 46-0470671 PN: 001

For Employees of Former Smurfit Kappa Packaging Corporation
Pension Plan for Hourly Employees

The following summary describes principal plan provisions assumed in calculating the cost of the pension plan.

Eligibility

All participants in the Container Corporation of America Retirement Plan for Hourly Employees as in effect prior to January 1, 1990 continue as participants on the effective date of the plan (January 1, 1990). An employee is eligible to participate on the first day of the month coincident with or next following the completion of 1,000 hours of service during the 12-month period ending on the first anniversary of an employee's date of hire. If the employee does not complete 1,000 hours in his first year, he becomes a participant after the first plan year that he completes 1,000 hours. The employee must be a "covered employee."

Service

Credited Service

An employee will receive credited service as the total of the participant's full and fractional years of service, commencing with the participant's date of employment and ending with the participant's termination.

Vesting Service

An employee will receive a full year of vesting service for each plan year in which he receives compensation in at least six months. If an employee receives compensation in less than six months during any plan year, such employee shall be granted a month's credit toward years of vesting service for each month in which the employee does receive compensation.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following the month in which the participant attains age 65.

Late Retirement Date

A participant's late retirement date is the first day of the month next following the day on which the participant retires after his or her normal retirement date.

Early Retirement Date

A participant can retire the first day of any month after completing 15 years of credited service and attaining age 55.

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Normal Retirement Benefit

A participant who retires on his normal retirement date will receive a monthly pension benefit equal to the participant's credited service multiplied by the benefit level as specified in the supplement applicable to the participant's location.

| Location | Location Code | Plan Code | Monthly Benefit Level |
|----------------------------------|---------------|-----------|-----------------------|
| Pacific — San Diego (closed) | 0210 | B100 | \$10.00 |
| Pacific — Santa Ana (closed) | 0212 | B120 | \$10.00 |
| Pacific — Burbank (closed) | 0215 | B150 | \$10.00 |
| Sacramento (Sequoia) (closed) | 0861 | H610 | \$11.00 |
| San Diego (Sequoia) (closed) | 0862 | H620 | \$11.00 |
| Daytona Beach (Sequoia) (closed) | 0870 | H700 | \$11.00 |

Late Retirement Benefit

The amount of a participant's late retirement benefit is paid in accordance with the determination of the normal retirement benefit above based on credited service and the benefit level at the participant's late retirement date.

Early Retirement Benefit

The participant may elect early commencement of his or her pension. Such monthly income shall be an amount which is calculated using credited service and the benefit level at the participant's early retirement date in accordance with the normal retirement benefit provisions. Such monthly retirement income shall be reduced by ½% for each month by which his early retirement date precedes either: (i) attainment of age 62, if the member has completed 30 years or more of credited service; or (ii) his normal retirement date, if the member has completed less than 30 years of credited service.

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Deferred Vested Benefit

For a participant whose employment with an employer is terminated for any reason other than death before a participant qualifies for early retirement, but after five or more years of vesting service, the participant is entitled to a deferred vested benefit, starting at the participant's normal retirement date in an amount equal to the benefit calculated using credited service and the benefit level at the participant's termination date in accordance with the normal retirement benefit provisions.

Disability Benefit

A participant is eligible for disability retirement in the event of total and permanent disability at any age after the completion of 15 years of credited service. Total and permanent disability is determined to be continuously and wholly prevented for life from engaging in any employment for wage of profit. The amount of a disability pension is determined using credited service and the benefit level in effect at the participant's date of disability in accordance with the normal retirement benefit provisions. For the Sequoia locations, the minimum disability benefit payable monthly is \$250. The benefit is payable immediately after disability.

Death Benefit

A participant must have five years of vesting service and have been continuously married for at least the one-year period ending on his date of death to be eligible for preretirement death benefits under the plan.

The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the qualified joint and survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's normal retirement date, or the later of the date of death or the participant's earliest retirement age.

Normal Form of Payment

The normal form of retirement benefits shall be a single life annuity for those participants who are not married at the time of retirement. For participants who are married at the time of retirement, a qualified joint and survivor annuity shall be the normal form of retirement benefits. Benefits payable in a form other than a single life annuity are actuarially equivalent to the single life annuity benefit. The normal form of annuity applies unless an optional form is elected.

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Optional Methods of Payment

100%, 66 $\frac{2}{3}$ %, 75% or 50% contingent annuity;
Single life annuity (for married participants);
10 years certain and life annuity;
Lump sum up to \$10,000.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

The plan sponsor name has changed from Smurfit Kappa Packaging LLC to Smurfit Westrock as of 7/5/2024.

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Schedule SB, line 26a — Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants

| Attained Age | Years of Credited Service | | | | | | | | | |
|--------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
| | <1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25 | | | | | | | | | | |
| 25-29 | | | | | | | | | | |
| 30-34 | | | | | | | | | | |
| 35-39 | | | | | | | | | | |
| 40-44 | | | | | | | | | | |
| 45-49 | | | | 1 | | 1 | | | | |
| 50-54 | | | | | | | | | | |
| 55-59 | | | | | | | | | 1 | |
| 60-64 | | | | | 1 | | | | | |
| 65-69 | | | | | | | 1 | | | |
| 70+ | | | | | | | | | | |

N-5

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

Schedule SB, line 32 – Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Amortization Installment |
|--------------|------------------------------|------------------|-----------------|--------------------------|
| Shortfall | \$ 2,855,837 | January 1, 2023 | 14 | \$ 272,569 |
| Shortfall | \$ (947,300) | January 1, 2024 | 15 | \$ (86,186) |

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 Smurfit Kappa Packaging, LLC Pension Plan
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Schedule SB, line 22 – Description of Weighted Average Retirement Age

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

| (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) |
|------------|------------------|---------------|-----------------------------------|
| 55 | 3.50% | 1.0000 | 1.93 |
| 56 | 3.50% | 0.9650 | 1.89 |
| 57 | 3.50% | 0.9312 | 1.86 |
| 58 | 3.50% | 0.8986 | 1.82 |
| 59 | 3.50% | 0.8672 | 1.79 |
| 60 | 6.50% | 0.8368 | 3.26 |
| 61 | 12.00% | 0.7824 | 5.73 |
| 62 | 30.00% | 0.6885 | 12.81 |
| 63 | 25.00% | 0.4820 | 7.59 |
| 64 | 40.00% | 0.3615 | 9.25 |
| 65 | 100.00% | 0.2169 | 14.10 |
| | Weighted Average | | 62.03 |

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Smurfit Kappa Packaging, LLC Pension Plan
EIN: 46-0470671 PN: 001

Schedule SB, Part V – Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of the pension plan.

General Information

| | |
|----------------------------------|------------------------------|
| Original Effective Date | January 1, 1990 |
| Effective Date of Last Amendment | January 1, 2017 |
| Plan Year | January 1st to December 31st |
| Employer Fiscal Year | January 1st to December 31st |
| Employer ID Number | 46-0470671 |
| Plan Administrator's ID Number | 46-0470671 |
| Plan Number | 001 |
| Plan Administrator | Administrative Committee |

Eligibility

All participants in a prior plan continue as participants on the effective date. An employee is eligible to participate on the first day of the month following the completion of one year of continuous service. Effective April 1, 2011, employees are no longer eligible to participate in the pension plan. Effective December 31, 2013, employees who meet the highly compensated employee (HCE) requirements under IRC section 414(q)(1)(B) as of December 31 of the plan year (i.e. for the 2013 plan year and forward) are no longer eligible to receive pay and benefit service accruals in the pension plan.

Service

Continuous service for the period of employment commencing with date of hire. Effective December 31, 2013, employees who meet the highly compensated employee (HCE) requirements under IRC section 414(q)(1)(B) as of December 31 of the plan year (i.e. for the 2013 plan year and forward) are no longer eligible to receive benefit service accruals in the pension plan.

Annual Earnings

Total cash compensation including base pay, overtime pay, commissions, bonuses and any other form of additional cash compensation paid during a plan year. Annual earnings shall not include deferred and acquisition bonuses or incentive payments under the Management Incentive Plan, any long incentive programs or an employment contract. The compensation limit under section 401(a)(17) of the Code will apply. Effective

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Smurfit Kappa Packaging, LLC Pension Plan
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December 31, 2013, employees who meet the highly compensated employee (HCE) requirements under IRC section 414(q)(1)(B) as of December 31 of the plan year (i.e. for the 2013 plan year and forward) are no longer eligible to receive pay accruals in the pension plan.

Final Average Annual Earnings

The average of the highest five consecutive calendar years' annual earnings received during the 10 calendar years prior to retirement or termination. Effective December 31, 2013, employees who meet the highly compensated employee (HCE) requirements under IRC section 414(q)(1)(B) as of December 31 of the plan year (i.e. for the 2013 plan year and forward) will have their final average annual earnings frozen in the pension plan as of the end of the plan year for which the employee meets the HCE requirements.

Primary Insurance Amount (PIA)

The annual old-age insurance benefit which a participant who is fully insured would be entitled to receive under the Federal Social Security Act. Effective December 31, 2013, employees who meet the highly compensated employee (HCE) requirements under IRC section 414(q)(1)(B) as of December 31 of the plan year (i.e. for the 2013 plan year and forward) will have their primary insurance amount frozen in the pension plan as of the end of the plan year for which the employee meets the HCE requirements.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following the participant's sixty-fifth birthday.

Late Retirement Date

A participant's late retirement date is the first day of the month next following the day on which the participant retires after his or her normal retirement date.

Early Retirement Date

A participant may elect to retire early at any time after his fifty-fifth birthday and completion of five years of service, or after completion of 25 years of service.

Normal Retirement Benefit

The monthly retirement benefit payable to a participant who retires on or after his normal retirement date shall be the greater of (1), (2), or (3).

- (1) One-twelfth of the product obtained by multiplying the participant's years (and fraction thereof) of service by the difference of 1.5% of the participant's final average annual earnings less 1.2% of the participant's primary insurance amount.

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Smurfit Kappa Packaging, LLC Pension Plan
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- (2) \$10 multiplied by the participant's years (and fraction thereof) of service.
- (3) One-twelfth of the sum of the participant's accrued benefit as of December 31, 1993 plus accruals after December 31, 1993 under (1).

The benefit is limited to the amount payable under IRC section 415(b). Effective December 31, 2013, employees who meet the highly compensated employee (HCE) requirements under IRC section 414(q)(1)(B) as of December 31 of the plan year (i.e. for the 2013 plan year and forward) will have the normal retirement benefit described above frozen as of the end of the plan year for which the employee meets the HCE requirements.

Late Retirement Benefit

The amount of a participant's late retirement benefit is paid in accordance with the determination of the normal retirement benefit above based on service and the final average annual earnings at the participant's late retirement date.

Early Retirement Benefit

Such monthly income shall be an amount based on service and final average annual earnings at the participant's early retirement date and calculated in accordance with the normal retirement benefit provisions. Such monthly income shall be reduced by 5/12 of 1% for each month by which his early retirement date precedes either:

- (1) The first day of the month coinciding with or next following the date on which he attains age 62, if he has completed 10 or more years of service; or
- (2) His normal retirement date, if he has completed less than 10 years of service.

Deferred Vested Benefit

A participant whose employment terminated other than by reason of death, disability or retirement, and who has completed five or more years of service is entitled to a deferred vested benefit in an amount equal to the benefit calculated based on service and final average annual earnings at the termination date in accordance with the normal retirement benefit provisions. The monthly benefit payable shall commence on the earlier of:

- (1) Normal retirement date
- (2) Elected early retirement date

Schedule SB Attachment (Form 5500)—2024 Plan Year
Smurfit Kappa Packaging, LLC Pension Plan
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The amount of such monthly benefit under (2) above shall be reduced in accordance with the early retirement benefit provisions.

Disability Benefit

A participant is eligible for disability retirement in the event of total and permanent disability. There is no age or service requirement. The amount of disability pension is determined as if the employee had continued to work to age 65 and is payable at age 65.

Death Benefit

A married participant who dies with five years of continuous service shall be eligible for a death benefit. The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the qualified joint and survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's normal retirement date, or the later of the date of death or the participant's earliest retirement age.

Normal Form of Payment

The normal form of retirement benefits shall be a single life annuity for those participants who are not married at the time of retirement. For participants who are married at the time of retirement, a qualified joint and survivor annuity shall be the normal form of retirement benefits. Benefits payable in a form other than a single life annuity are actuarially equivalent to the single life annuity benefit. The normal form of annuity applies unless an optional form is elected.

Optional Methods of Payment

50%, 66 $\frac{2}{3}$ %, 75% or 100% contingent annuity;
10-year certain and life annuity;
Social Security level income option;
Single life annuity (for married participants);
Lump sum up to \$10,000.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Smurfit Kappa Packaging, LLC Pension Plan
EIN: 46-0470671 PN: 001

For Employees of Former Smurfit Kappa Packaging Corporation
Pension Plan for Hourly Employees

The following summary describes principal plan provisions assumed in calculating the cost of the pension plan.

Eligibility

All participants in the Container Corporation of America Retirement Plan for Hourly Employees as in effect prior to January 1, 1990 continue as participants on the effective date of the plan (January 1, 1990). An employee is eligible to participate on the first day of the month coincident with or next following the completion of 1,000 hours of service during the 12-month period ending on the first anniversary of an employee's date of hire. If the employee does not complete 1,000 hours in his first year, he becomes a participant after the first plan year that he completes 1,000 hours. The employee must be a "covered employee."

Service

Credited Service

An employee will receive credited service as the total of the participant's full and fractional years of service, commencing with the participant's date of employment and ending with the participant's termination.

Vesting Service

An employee will receive a full year of vesting service for each plan year in which he receives compensation in at least six months. If an employee receives compensation in less than six months during any plan year, such employee shall be granted a month's credit toward years of vesting service for each month in which the employee does receive compensation.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following the month in which the participant attains age 65.

Late Retirement Date

A participant's late retirement date is the first day of the month next following the day on which the participant retires after his or her normal retirement date.

Early Retirement Date

A participant can retire the first day of any month after completing 15 years of credited service and attaining age 55.

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Smurfit Kappa Packaging, LLC Pension Plan
 EIN: 46-0470671 PN: 001

Normal Retirement Benefit

A participant who retires on his normal retirement date will receive a monthly pension benefit equal to the participant's credited service multiplied by the benefit level as specified in the supplement applicable to the participant's location.

| Location | Location Code | Plan Code | Monthly Benefit Level |
|----------------------------------|---------------|-----------|-----------------------|
| Pacific — San Diego (closed) | 0210 | B100 | \$10.00 |
| Pacific — Santa Ana (closed) | 0212 | B120 | \$10.00 |
| Pacific — Burbank (closed) | 0215 | B150 | \$10.00 |
| Sacramento (Sequoia) (closed) | 0861 | H610 | \$11.00 |
| San Diego (Sequoia) (closed) | 0862 | H620 | \$11.00 |
| Daytona Beach (Sequoia) (closed) | 0870 | H700 | \$11.00 |

Late Retirement Benefit

The amount of a participant's late retirement benefit is paid in accordance with the determination of the normal retirement benefit above based on credited service and the benefit level at the participant's late retirement date.

Early Retirement Benefit

The participant may elect early commencement of his or her pension. Such monthly income shall be an amount which is calculated using credited service and the benefit level at the participant's early retirement date in accordance with the normal retirement benefit provisions. Such monthly retirement income shall be reduced by ½% for each month by which his early retirement date precedes either: (i) attainment of age 62, if the member has completed 30 years or more of credited service; or (ii) his normal retirement date, if the member has completed less than 30 years of credited service.

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Smurfit Kappa Packaging, LLC Pension Plan
EIN: 46-0470671 PN: 001

Deferred Vested Benefit

For a participant whose employment with an employer is terminated for any reason other than death before a participant qualifies for early retirement, but after five or more years of vesting service, the participant is entitled to a deferred vested benefit, starting at the participant's normal retirement date in an amount equal to the benefit calculated using credited service and the benefit level at the participant's termination date in accordance with the normal retirement benefit provisions.

Disability Benefit

A participant is eligible for disability retirement in the event of total and permanent disability at any age after the completion of 15 years of credited service. Total and permanent disability is determined to be continuously and wholly prevented for life from engaging in any employment for wage of profit. The amount of a disability pension is determined using credited service and the benefit level in effect at the participant's date of disability in accordance with the normal retirement benefit provisions. For the Sequoia locations, the minimum disability benefit payable monthly is \$250. The benefit is payable immediately after disability.

Death Benefit

A participant must have five years of vesting service and have been continuously married for at least the one-year period ending on his date of death to be eligible for preretirement death benefits under the plan.

The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the qualified joint and survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's normal retirement date, or the later of the date of death or the participant's earliest retirement age.

Normal Form of Payment

The normal form of retirement benefits shall be a single life annuity for those participants who are not married at the time of retirement. For participants who are married at the time of retirement, a qualified joint and survivor annuity shall be the normal form of retirement benefits. Benefits payable in a form other than a single life annuity are actuarially equivalent to the single life annuity benefit. The normal form of annuity applies unless an optional form is elected.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Smurfit Kappa Packaging, LLC Pension Plan
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Optional Methods of Payment

100%, 66 $\frac{2}{3}$ %, 75% or 50% contingent annuity;
Single life annuity (for married participants);
10 years certain and life annuity;
Lump sum up to \$10,000.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

The plan sponsor name has changed from Smurfit Kappa Packaging LLC to Smurfit Westrock as of 7/5/2024.

SMURFIT KAPPA PACKAGING, LLC PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of plan sponsor: Smurfit Kappa Packaging, LLC
Employer identification number: 46-0470671
Three-digit plan number: 001

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---------------------------------|--|--|----------------------|-------------------------|
| <u>Collective Trusts</u> | | | | |
| * | BNY Mellon Trust Company | EB Temporary Investment Fund | \$ 697,646 | \$ 697,646 |
| * | Aon Trust Company | High Yield Plus Fund | 17,746 | 21,089 |
| * | Aon Trust Company | Global Real Estate Fund | 474,259 | 584,443 |
| * | Aon Trust Company | U.S. Long Government Index | 2,807,285 | 1,866,928 |
| * | Aon Trust Company | Global Equity Fund | 339,145 | 679,066 |
| * | Aon Trust Company | Non-US Equity Index | 561,527 | 728,301 |
| * | Aon Trust Company | Large Cap Equity Index | 690,405 | 1,239,978 |
| * | Aon Trust Company | Multi Asset Credit Fund | 157,647 | 190,767 |
| * | Aon Trust Company | Long Credit Bond Fund | 10,942,816 | 9,565,414 |
| * | Aon Trust Company | Intermediate Credit Bond Fund | <u>13,636,068</u> | <u>14,002,211</u> |
| | | | <u>\$ 30,324,544</u> | <u>\$ 29,575,843</u> |

* Denotes a party-in-interest.

See Independent Auditor's Report.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Smurfit Kappa Packaging, LLC Pension Plan
EIN: 46-0470671 PN: 001

Schedule SB, line 32 — Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Amortization Installment |
|--------------|------------------------------|------------------|-----------------|--------------------------|
| Shortfall | \$ 2,855,837 | January 1, 2023 | 14 | \$ 272,569 |
| Shortfall | \$ (947,300) | January 1, 2024 | 15 | \$ (86,186) |