

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2024

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 single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ▶
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>MEAD JOHNSON NUTRITION (PUERTO RICO) INC. RETIREMENT PLAN</u>		1b Three-digit plan number (PN) ▶ <u>003</u>
		1c Effective date of plan <u>02/09/2009</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MEAD JOHNSON NUTRITION (PUERTO RICO) INC.</u> <u>399 INTERPACE PARKWAY</u> <u>PARSIPPANY, NJ 07054</u>		2b Employer Identification Number (EIN) <u>26-3546226</u>
		2c Sponsor's telephone number <u>973-404-2600</u>
		2d Business code (see instructions) <u>311500</u>
3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor. <u>MEAD JOHNSON & COMPANY, LLC BENEFITS COMMITTEE</u> <u>399 INTERPACE PARKWAY PARSIPPANY, NJ 07054</u>		3b Administrator's EIN <u>26-3546226</u>
		3c Administrator's telephone number <u>973-404-2600</u>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN 4d PN
5a Total number of participants at the beginning of the plan year	5a	<u>23</u>
b Total number of participants at the end of the plan year	5b	<u>23</u>
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	<u>9</u>
d(2) Total number of active participants at the end of the plan year	5d(2)	<u>8</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	<u>0</u>

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>09/23/2025</u>	<u>MAUREEN REYES</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____ (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2895152	2889059
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2895152	2889059
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	149391	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	98111	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		247502
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	212605	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	40990	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		253595
i Net income (loss) (subtract line 8h from line 8c)	8i		-6093
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1I 3H 3J
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions		Yes	No	Amount
10	During the plan year:			
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c	Was the plan covered by a fidelity bond?	X		20000000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
f	Has the plan failed to provide any benefit when due under the plan?		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a 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 letter ruling granting the waiver. _____ Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 _____.

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
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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>MEAD JOHNSON NUTRITION (PUERTO RICO) INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MEAD JOHNSON NUTRITION (PUERTO RICO) INC.</u>	D Employer Identification Number (EIN) <u>26-3546226</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>2892809</u>
	b Actuarial value	2b	<u>3087492</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>5</u>	<u>2848199</u>
	b For terminated vested participants	<u>9</u>	<u>340538</u>
	c For active participants	<u>9</u>	<u>494025</u>
	d Total	<u>23</u>	<u>3682762</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>5.10 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>50000</u>
	c Target normal cost	6c	<u>50000</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		<u>06/25/2025</u>
	Signature of actuary	Date
	<u>SUZANNE HUGHES</u>	<u>23-07118</u>
	Type or print name of actuary	Most recent enrollment number
	<u>BUCK GLOBAL, LLC</u>	<u>201-902-2300</u>
	Firm name	Telephone number (including area code)
	<u>200 JEFFERSON PARK, 2ND FLOOR WHIPPANY, NJ 07981</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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>12.42</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		43
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>5.24</u> %		2
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		45
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	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	82.70 %
15	Adjusted funding target attainment percentage	15	82.70 %
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	80.55 %
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		
04/15/2024	29269	0					
07/11/2024	29269	0					
10/11/2024	21479	0					
01/15/2025	25374	0					
03/31/2025	44000	0					
			Totals ▶	18(b)	149391	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	143494

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 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 60
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" 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 50000
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	645712		62769
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 112769
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 112769
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 143494
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 30725
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			

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan

EIN / PN: 26-3546226 / 003

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

Funding assumptions selection and rationale

Demographic assumptions are based on an experience study performed in 2022. The actuarial assumptions used to value the plan for funding purposes, other than interest and mortality, were selected by me and are, individually and in the aggregate, reasonable and in combination represent my best estimate of anticipated experience under the plan. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under legislation.

Actuarial standards of practice ("ASOPs") 27 and 35 ask the actuary to disclose the information and analysis used to support the actuary's determination that non-prescribed assumptions are reasonable for the purpose of the measurement. The non-prescribed assumptions having a significant impact on the measurement of the Funding Target are the frequency of optional forms of payment, retirement rates, withdrawal rates, and the expected rate of return on plan assets. We perform periodic experience studies to assess the reasonableness of the retirement rates, termination rates, and the optional form elections assumed in our valuation. We review these studies with the plan sponsor and set these rates based on the analysis and our discussions. We monitor these assumptions annually through gain/loss analyses.

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan

EIN / PN: 26-3546226 / 003

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

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2024 Plan Year	2023 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	4.87%	5.00%
Third Segment Rate	5.59%	5.74%
Effective Interest Rate	5.10%	5.24%
Funding Rates – Unconstrained		
First Segment Rate	3.62%	1.41%
Second Segment Rate	4.46%	3.09%
Third Segment Rate	4.52%	3.58%
Effective Interest Rate	4.43%	3.21%

* Used for minimum funding and benefit restriction purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on a static basis, using the blended annuitant/non-annuitant table applicable to small plans.

Lump Sum interest and mortality:

Interest Rate: Forward rates implied by the funding interest rates (annuity substitution rule)

Mortality: 2024 IRC 417(e) Applicable Mortality table, as amended by IRS Notice 2023-73

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation as of February 9, 2014 and service as of February 9, 2009. The Target Normal Cost is the expected plan administrative expenses to be paid from plan assets during the year.

2014 Maximum Annual Pension Limit under IRC Section 415(b) as of plan freeze:

\$210,000

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan

EIN / PN: 26-3546226 / 003

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

Non-Prescribed Funding Assumptions and Methods

Expenses

Expected plan related expenses of \$50,000 were added to the Target Normal Cost¹.

Marital percentage

70% of male participants and 60% of female participants are assumed to be married at death. Husbands are assumed to be 2 years older than their wives.

Frequency of optional payment forms

80% of future retirees are assumed to take a Lump Sum, 5% are assumed to take a Single Life Annuity, 5% are assumed to take a 50% Joint and Survivor, and 10% are assumed to take a 100% Joint and Survivor form of payment.

These rates are based on an experience study performed in 2017 using experience for the period 2012 through 2016. A review of rates during the 2022 experience study, based on experience for the period 2018 through 2021, resulted in no changes to the assumption.

¹ The expense load is average of actual expenses (including trustee fees) paid in the prior 3 years. The total is rounded to the nearest ten thousand.

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan

EIN / PN: 26-3546226 / 003

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

Non-Prescribed Funding Assumptions and Methods (continued)

Probabilities of Withdrawal for active participants not eligible for retirement

Age	Assumption	Age	Assumption	Age	Assumption
20	7.00%	35	7.00%	50	10.00%
21	7.00%	36	7.00%	51	10.00%
22	7.00%	37	7.00%	52	10.00%
23	7.00%	38	7.00%	53	10.00%
24	7.00%	39	7.00%	54	10.00%
25	7.00%	40	7.00%	55	4.00%
26	7.00%	41	8.00%	56	4.00%
27	7.00%	42	8.00%	57	3.00%
28	7.00%	43	8.00%	58	2.00%
29	7.00%	44	8.00%	59	2.00%
30	7.00%	45	8.00%	60	2.00%
31	7.00%	46	8.00%	61	2.00%
32	7.00%	47	8.00%	62	1.00%
33	7.00%	48	8.00%	63	1.00%
34	7.00%	49	10.00%	64	1.00%
				65+	0.00%

These rates are based on an experience study performed in 2022 using experience for the period 2018 through 2021.

Upon withdrawal, active participants who are vested are assumed to commence at age 65 for annuities and age 55 for lump sums.

The commencement age assumptions are based on an experience study performed in 2017 using experience for the period 2012 through 2016. A 2022 study of commencement age experience from 2018 through 2021 resulted in no change to the assumptions.

Probabilities of Retirement for Actives

Age	Assumption	Age	Assumption	Age	Assumption
55	15%	61	20%	67	35%
56	15%	62	20%	68	15%
57	15%	63	25%	69	15%
58	15%	64	25%	70	100%
59	20%	65	35%		
60	20%	66	35%		

These rates are based on an experience study performed in 2022 using experience for the period 2018 through 2021.

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan

EIN / PN: 26-3546226 / 003

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

Non-Prescribed Funding Assumptions and Methods (continued)

Probabilities of Retirement for Terminated Vesteds Not Eligible for Early Retirement

Age	Assumption
55	10%
56	10%
57	10%
58	16%
59	16%
60	16%
61	16%
62	20%
63	25%
64	18%
65+	100%

These rates are based on an experience study performed in 2017 using experience for the period 2012 through 2016. A review of rates during the 2022 experience study, based on experience for the period 2018 through 2021, resulted in no changes to the assumption.

Probabilities of Retirement for Terminated Vesteds Eligible for Early Retirement

Age	Assumption
55	50%
56	50%
57	50%
58	50%
59	50%
60	75%
61	75%
62	75%
63	75%
64	75%
65+	100%

These rates are based on an experience study performed in 2022 using experience for the period 2018 through 2021.

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan

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

Non-Prescribed Funding Assumptions and Methods (continued)

Probabilities of Disability

Age	Assumption	Age	Assumption
19	0.03%	42	0.04%
20	0.03%	43	0.05%
21	0.03%	44	0.06%
22	0.03%	45	0.08%
23	0.03%	46	0.11%
24	0.03%	47	0.13%
25	0.03%	48	0.15%
26	0.03%	49	0.18%
27	0.03%	50	0.21%
28	0.03%	51	0.25%
29	0.03%	52	0.29%
30	0.03%	53	0.34%
31	0.03%	54	0.39%
32	0.03%	55	0.45%
33	0.03%	56	0.52%
34	0.03%	57	0.61%
35	0.03%	58	0.71%
36	0.03%	59	0.84%
37	0.03%	60	1.01%
38	0.03%	61	1.21%
39	0.03%	62	1.44%
40	0.04%	63	1.70%
41	0.04%	64	2.00%

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan

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

Non-Prescribed Funding Assumptions and Methods (continued)

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2023 Expected Return	8.20%	5.74%	5.74%
2022 Expected Return	7.40%	5.92%	5.92%

The assumed earnings rate was determined gross of expenses based in part on input from the plan sponsor and reflecting information on expected forward-looking rates of return described below for the plan's asset allocation as of the valuation date. We assumed allocations of 53% equities, 37% bonds, 3% real estate and 7% others, consistent with the sponsor's current policy as stated on the applicable annual funding notice.

In selecting the expected return on assets ("EROA") assumption, the actuary used economic information provided by Gallagher's Investment Consulting and Financial Risk Management practices along with an analysis of expected long term return assumptions performed by the plan sponsor's investment consultants. Gallagher's Capital Market Assumptions provide relevant expected returns, standard deviations, and correlations. Projected returns are then developed for the portfolio using the GEMS® Economic Scenario Generator from Conning & Company. This sophisticated model (disclosed below under Use of Models) uses a multifactor approach to create internally consistent, realistic economic scenarios (paths) for all asset classes that reflect the current economic environment as a starting point. Equity returns include stochastic volatility with jumps ("SVJ") to reflect extreme infrequent events; however, such scenarios do not typically impact the 5th through 95th percentiles. Corporate bond yields are generated by adding credit spreads to the corresponding zero-coupon treasury yield. The credit spread is driven by several factors, including equity returns, and also contains a shock process to allow the model to generate scenarios like the 2008 Financial Crisis. GEMS® does not, however, model specific risks such as war, pandemics, political risks, severe economic dislocations occurring with greater frequency or severity than predicted by the model, or the risk that relationships among macroeconomic variables may be different than in the past. From these scenarios, a probabilistic model of expected returns is created reflecting the duration (horizon) of investment and the approximate allocation of assets in the portfolio to various asset classes. Under current calibrations, GEMS® will tend to show a greater divergence between arithmetic and geometric average returns the higher the standard deviation of portfolio return.

Based on the actuary's analysis, including consistency with other assumptions used in the valuation, and discussions with Gallagher's investment consultants and information supplied by the plan's investment advisors, the actuary selected a rate between the median and 55th percentile of returns generated by the GEMS® model which aligned with the expected median return analysis provided by the plan sponsor's investment consultants at the 20-year time horizon.

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan

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

Non-Prescribed Funding Assumptions and Methods (continued)

Summary of Changes from the January 1, 2023 Valuation

- The interest rate basis for computing funding liabilities was updated to the current rates as specified in IRS Regulation 1.430(h)(2)-1. These rates are constrained in accordance with relevant legislation.
- The mortality assumption was updated according to the projection as specified in IRS Regulation 1.430(h)(3)- 1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on a static basis, using the blended annuitant/non-annuitant table applicable to small plans.
- The lump sum mortality table was updated to the Applicable IRS Mortality Table under IRC Section 417(3)(e), the PRI-2012 mortality table projected with the 2024 Adjusted Scale MP-2021 Rates as described in Appendix of IRS Notice 2023-73.
- Where applicable, actuarial increase factors were updated to use the applicable mortality and interest rates prescribed by IRC Section 417(3)(e) for the 2024 plan year.
- The expected return on assets changed from 7.40% in 2022 to 8.20% in 2023.
- The changes in prescribed and non-prescribed assumptions between 1/1/2023 and 1/1/2024 increased the Funding Target by 1.18%.

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
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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 MEAD JOHNSON NUTRITION (PUERTO RICO) INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Mead Johnson Nutrition Puerto Rico Inc.	D Employer Identification Number (EIN) 26-3546226	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	2,892,809
	b Actuarial value	2b	3,087,492
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	5	2,848,199
	b For terminated vested participants	9	340,538
	c For active participants	9	494,025
	d Total	23	3,682,762
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.10%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	50,000
	c Target normal cost	6c	50,000

Statement by Enrolled Actuary

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

SIGN HERE	Suzanne Hughes <small>Signature of actuary</small>	<u>6/25/2025</u> <small>Date</small>
	<u>SUZANNE HUGHES</u> <small>Type or print name of actuary</small>	<u>2307118</u> <small>Most recent enrollment number</small>
	<u>BUCK GLOBAL, LLC</u> <small>Firm name</small>	<u>201-902-2300</u> <small>Telephone number (including area code)</small>
	<u>200 Jefferson Park, 2nd Floor</u> <u>Whippany NJ 07981</u> <small>Address of the firm</small>	

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

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

Schedule SB (Form 5500) 2024 v. 240311

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 60
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes <input checked="" 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 50,000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	645,712		62,769	
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).....				34 112,769
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35).....				36 112,769
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 143,494
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 30,725
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				

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan

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

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	3.5886	0.1500	0.5383	29.6063
56	3.0277	0.1500	0.4542	25.4326
57	4.5510	0.1500	0.6827	38.9114
58	4.8291	0.1500	0.7244	42.0131
59	4.0569	0.2000	0.8114	47.8719
60	3.1984	0.2000	0.6397	38.3811
61	2.5146	0.2000	0.5029	30.6775
62	1.9705	0.2000	0.3941	24.4345
63	1.5381	0.2500	0.3845	24.2256
64	1.1185	0.2500	0.2796	17.8964
65	0.8093	0.3500	0.2833	18.4118
66	0.5202	0.3500	0.1821	12.0155
67	0.3338	0.3500	0.1168	7.8284
68	0.2140	0.1500	0.0321	2.1824
69	0.1797	0.1500	0.0270	1.8601
70	0.1508	1.0000	<u>0.1508</u>	<u>10.5539</u>
Total			6.2037	372.3026
Weighted Average Retirement Age = 372.3026 / 6.2037				60.01
Rounded Weighted Average Retirement Age				60

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan

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Schedule SB, Line 19 – Discounted Employer Contributions

Contribution Date	Contribution Amount	Plan Year	Days Discounted At Effective Rate Of 5.10%	Days Discounted At Penalty Rate Of 10.10%	Discounted Value of Contributions
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Line 19c – Contributions Allocated Toward Minimum Required Contribution for Current Year

4/15/2024	\$29,269	2024	105	0	\$28,854
7/11/2024	\$29,269	2024	192	0	\$28,515
10/11/2024	\$21,479	2024	284	0	\$20,666
1/15/2025	\$25,374	2024	380	0	\$24,097
3/31/2025	\$44,000	2024	455	0	\$41,362
Total	\$149,391				\$143,494

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan

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Schedule SB, Part V – Summary of Plan Provisions

Effective Date

Amended as of February 9, 2009.

Eligibility for Participation

Employees who participated in the Bristol-Myers Squibb Pension Plan and were full-time employees of Mead Johnson Nutrition (Puerto Rico) Inc. on February 9, 2009 are eligible to participate in the Puerto Rico Inc. Retirement Plan.

The plan is closed to new hires. No person hired after February 9, 2009 is eligible to participate in the plan.

Normal Retirement Income

Eligibility

Age 65

Monthly Benefit

The annual normal retirement income is equal to 1.75% of final average compensation multiplied by the number of years of credited service prior to February 9, 2009, not to exceed 40, minus 1/70th of the annual primary insurance benefit the member is entitled to under Title II of the Social Security Act as of his normal retirement date multiplied by the number of years of credited service prior to February 9, 2009, not to exceed 40.

Early Retirement

Eligibility

Age 55 and 10 years of vesting service.

Monthly Benefit

The accrued benefit is reduced as shown in the table below for each year by which payments precede age 62.

Age	Percent of Benefit to be Received
55	72.00%
56	76.00%
57	80.00%
58	84.00%
59	88.00%
60	92.00%
61	96.00%
62+	100.00%

Disability Retirement

Eligibility

Disability prior to commencement of retirement benefits, with five years of service, for the extent of the disability.

Monthly Benefit

The accrued benefit.

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Preretirement Surviving Spouse Benefit

Eligibility

All vested participants.

Monthly Benefit

In the event that a member who is eligible for an early retirement pension dies and is survived by a spouse, the surviving spouse is entitled to 50% of the reduced retirement income which would have been payable to the member if he had retired on the day preceding his death and elected the 50% joint and survivor option.

Unless such coverage is waived, if a vested member who is not eligible for an early retirement pension dies and is survived by a spouse, the surviving spouse is entitled to 50% of the reduced retirement income which would have been payable to the member had he retired on the date first eligible for early retirement and elected the 50% joint and survivor option. The benefit is based on his final average compensation and credited service to his date of death and is payable beginning on the earliest date on which the member would have met the requirements for early retirement.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Monthly Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions for early retirement.

Forms of Payment

Normal Form

The normal form is a life annuity for unmarried participants and an actuarial equivalent 50% joint and survivor for married participants.

Optional Forms

Optional forms of payment include a lump sum, partial lump sum (25%, 50% or 75%) with annuity, life annuity, 10- or 15-year term certain, Social Security Leveling or actuarial equivalent 50%, 75%, 100% joint and survivor.

Sample optional factors are set forth in the table below for a participant who is aged 65 and with a spouse beneficiary that is (A) 2 years younger than the participant and (B) 2 years older than the participant:

	(A)	(B)
50% J&S	0.950	0.960
75% J&S	0.910	0.930
100% J&S	0.870	0.900
15-year Certain & Life	0.870	0.870
10-year Certain & Life	0.920	0.920

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Definitions

Credited Service

Credited service refers to the service that counts for benefit accrual purposes under the plan and that is used to determine the amount of the participant's retirement plan benefit. Service on or after February 9, 2009 does not count as credited service and is not taken into account for benefit accrual purposes. Credited service consists of the benefit service earned under the BMS pension plan prior to February 9, 2009. Under that plan, a year of credited service is earned for each calendar year in which the participant had 1,000 hours of service beginning at age 18. Fractional credits are granted for partial years.

Final Average Compensation

The average of the participant's compensation during the five consecutive years out of the last ten years with the Company, Bristol-Myers Squibb Puerto Rico Inc., or one of their affiliates that participates in the Plan. However, no Compensation received after February 9, 2014 is taken into account when determining Final Average Compensation.

Summary of Changes from the January 1, 2023 Valuation

None.

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan
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Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2024
January 1, 2024	Shortfall	15	(4,306)	(47,330)
January 1, 2023	Shortfall	14	49,011	513,512
January 1, 2022	Shortfall	13	<u>18,064</u>	<u>179,530</u>
Total			\$ 62,769	\$ 645,712

Mead Johnson Nutrition (Puerto Rico) Inc. Retirement Plan
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Schedule SB, Line 24 – Change in Non-Prescribed Actuarial Assumptions

Summary of Changes from the January 1, 2023 Valuation

- The expected return on assets changed from 7.40% in 2022 to 8.20% in 2023.
- The change listed above had no impact on the Funding Target.