

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

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 multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [ ]
D Check box if filing under: [x] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: SANOFI-AVENTIS PUERTO RICO PENSION PLAN
1b Three-digit plan number (PN): 007
1c Effective date of plan: 12/31/2000
2a Plan sponsor's name (employer, if for a single-employer plan): SANOFI-AVENTIS PUERTO RICO INC.
2b Employer Identification Number (EIN): 66-0375069
2c Plan Sponsor's telephone number: 908-981-6000
2d Business code (see instructions): 325410
100 MORRIS STREET
MORRISTOWN, NJ 07960

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.

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	580
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	13
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	0
	<b>6f</b>	0
	<b>6g(1)</b>	
	<b>6g(2)</b>	
<b>h</b>	<b>6h</b>	0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1C 3H

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>SANOFI-AVENTIS PUERTO RICO PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>007</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SANOFI-AVENTIS PUERTO RICO INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>66-0375069</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b> Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		<u>23891714</u>
<b>b</b> Actuarial value .....	<b>2b</b>		<u>23265931</u>
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>353</u>	<u>20656848</u>	<u>20656848</u>
<b>b</b> For terminated vested participants .....	<u>214</u>	<u>7351123</u>	<u>7351123</u>
<b>c</b> For active participants .....	<u>13</u>	<u>890340</u>	<u>903489</u>
<b>d</b> Total .....	<u>580</u>	<u>28898311</u>	<u>28911460</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		<u>5.11 %</u>
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		<u>911</u>
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		<u>145000</u>
<b>c</b> Target normal cost .....	<b>6c</b>		<u>145911</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.

<b>SIGN HERE</b>			
	Signature of actuary	<u>09/29/2025</u>	Date
	<u>BRIAN O'MEARA, ASA</u>	<u>23-07043</u>	Most recent enrollment number
	Firm name	<u>203-229-6000</u>	Telephone number (including area code)
	<u>601 MERRITT 7 NORWALK, CT 06856-6010</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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	1584366	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	681666	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	902700	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>5.51</u> % .....	49739	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	815676	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	136763	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	80.00 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	80.00 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	85.42 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
11/22/2024	7800000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	7800000	<b>18(c)</b>	0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	7457765

**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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 4
<b>22</b> Weighted average retirement age .....			<b>22</b> 61
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>			
<b>24</b> 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			
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
<b>26</b> Demographic and benefit information			
<b>a</b> 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>b</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			
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>			
<b>28</b> Unpaid minimum required contributions for all prior years .....			<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....			<b>31a</b> 145911
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	5782292	321474	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> 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 .....			<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b> 467385
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	136763	0	136763
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			<b>36</b> 330622
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b> 7457765
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 7127143
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			<b>38b</b> 136763
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>			
<b>41</b> 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 checked="" type="checkbox"/> 2021			

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>SANOFI-AVENTIS PUERTO RICO PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>007</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SANOFI-AVENTIS PUERTO RICO INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>66-0375069</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: SANOFI-AVENTIS US PENSION TRUST

**b** Name of sponsor of entity listed in (a): SANOFI-AVENTIS US LLC

<b>c</b> EIN-PN <u>04-3462010-001</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1387979</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>SANOFI-AVENTIS PUERTO RICO PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>007</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SANOFI-AVENTIS PUERTO RICO INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>66-0375069</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	0	109862
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	274	1781
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	24388558	1387979
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	24388832	1499622
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	159627
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	497118	1339995
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	497118	1499622
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	23891714	0

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	7800000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	0	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		7800000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		564823
(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)		
<b>c</b> Other income .....	2c		161134
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		8525957

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	6612055	
(2) To insurance carriers for the provision of benefits .....	2e(2)	24430000	
(3) Other .....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		31042055
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	284362	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	107	
(5) Investment advisory and investment management fees .....	2i(5)	453794	
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)	114208	
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)	523145	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		1375616
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		32417671

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		-23891714
<b>l</b> 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: FISCHER CUNNANE & ASSOCIATES LTD.

(2) EIN: 23-3060583

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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 0.

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>SANOFI-AVENTIS PUERTO RICO PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>007</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>SANOFI-AVENTIS PUERTO RICO INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>66-0375069</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<u>0</u>
<b>2</b> 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): <u>66-0561870</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<u>114</u>

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

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

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

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

<b>Part IV</b>	<b>ESOPs</b> (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.
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**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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 \_\_\_\_\_.

# **sanofi-aventis Puerto Rico**

## **Pension Plan**

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Financial Statements  
For the Years Ended December 31, 2024 and 2023  
With Independent Auditors' Report

# sanofi-aventis Puerto Rico Pension Plan

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Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA have been omitted because they are not applicable.

## INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of  
sanofi-aventis Puerto Rico Pension Plan

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

We have performed audits of the financial statements of sanofi-aventis Puerto Rico Pension 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 (in liquidation) and 2023, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024 (in liquidation) and December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of sanofi-aventis Puerto Rico Pension 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 and for the years ended December 31, 2024 and 2023, 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 Auditors' 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).

## **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 Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of sanofi-aventis Puerto Rico Pension 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.

## **Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting**

As further discussed in Note 1 to the financial statements, the Board of Managers of sanofi-aventis Puerto Rico Pension Plan voted on June 21, 2024, to terminate the Plan and management determined liquidation is imminent. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting used to determine the amounts at which net assets and the accumulated benefit information are stated, from the going-concern basis used in presenting the 2023 financial statements to the liquidation basis used in presenting the 2024 financial statements. Our opinion is not modified with respect to this matter.

## **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.

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.

## **Auditors’ 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 auditors’ 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:

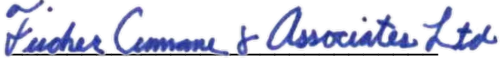
- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, 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 sanofi-aventis Puerto Rico Pension 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.

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.

  
Fischer Cunnane & Associates Ltd  
Certified Public Accountants

West Chester, Pennsylvania  
September 30, 2025

# sanofi-aventis Puerto Rico Pension Plan

## Statements of Net Assets Available for Benefits As of December 31, 2024 and 2023

	<b>2024</b> <b>(in Liquidation)</b>	<b>2023</b> <b>(Ongoing)</b>
Assets		
Investments:		
Plan interest in the sanofi-aventis U.S. Pension Trust	\$ 1,387,979	\$ 24,388,558
Cash non-interest bearing	1,781	274
Receivables:		
Accrued income expected to be earned in liquidation	109,862	-
Total Assets	<u>1,499,622</u>	<u>24,388,832</u>
Liabilities:		
Estimated payments to participants upon liquidation	159,627	-
Estimated payable to Plan Sponsor	457,051	-
Accrued administrative expenses	706,988	497,118
Accrued expenses expected to be incurred in liquidation	175,956	-
Total Liabilities	<u>1,499,622</u>	<u>497,118</u>
Net assets available for benefits	<u>\$ -</u>	<u>\$ 23,891,714</u>

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

# sanofi-aventis Puerto Rico Pension Plan

## Statements of Changes in Net Assets Available for Benefits For the Years Ended December 31, 2024 and 2023

	<b>2024</b> <b><i>(in Liquidation)</i></b>	<b>2023</b> <b><i>(Ongoing)</i></b>
Additions to net assets attributable to:		
Net investment gain allocated from Master Trust	\$ 564,823	\$ 1,355,292
Employer contributions	7,800,000	-
Other income (loss)	161,134	(1,145)
Total additions	<u>8,525,957</u>	<u>1,354,147</u>
Deductions from net assets attributable to:		
Benefits paid to participants	6,452,428	2,153,583
Annuity contract purchase	24,430,000	-
Administrative expenses	852,471	268,471
Total deductions	<u>31,734,899</u>	<u>2,422,054</u>
Net decrease	(23,208,942)	(1,067,907)
Adjustments to liquidation basis:		
Estimated payments to participants upon liquidation	(159,627)	-
Accrued interest and expenses	(66,094)	-
Estimated payable to Plan Sponsor upon liquidation	(457,051)	-
Net assets available for benefits:		
Beginning of year (ongoing)	<u>23,891,714</u>	<u>24,959,621</u>
End of year	<u>\$ -</u>	<u>\$ 23,891,714</u>

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

# sanofi-aventis Puerto Rico Pension Plan

## Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

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### 1. Description of the Plan

The following description of the sanofi-aventis Puerto Rico Pension Plan (the "Plan") provides only general information about the Plan's provisions. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**General** – The Plan is a defined benefit plan, which covers the Puerto Rico resident employees of the Sanofi US group of affiliated companies which have adopted the Plan (the "Participating Employers"). The Plan provides for retirement, death, and disability benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and Puerto Rico income tax laws. The Plan sponsor is Sanofi Puerto Rico, Inc.

The Plan is a continuation of the Aventis Pharmaceuticals Puerto Rico Pension Plan (the "Prior Plan") originally established by Aventis Pharma Inc. (Puerto Rico) effective as of December 31, 2000. Effective March 31, 2005, the Prior Plan ceased to have active employees due to a sale of assets and transfer of employees. The Prior Plan was frozen effective April 1, 2005, and no participants were eligible to accrue benefits after this date. Effective December 31, 2010, the Prior Plan was restated and renamed the sanofi-aventis Puerto Rico Pension Plan. At that time, participants of the sanofi-aventis U.S. Group Pension Plan (the "U.S. Plan") who were residents of Puerto Rico became participants of the Plan effective January 1, 2011. All benefits accrued under the U.S. Plan became payable under the Plan. Future benefit accruals for active participants became payable under the Plan and generally follow the provisions of the U.S. Plan.

The benefit provisions described below apply to participants who entered the Plan after January 1, 2011 or were participants of the U.S. Plan and became Plan participants effective January 1, 2011. The accrued benefits of any participant in the Prior Plan will be payable solely according to the terms of the Prior Plan.

**Plan Administration** – The sanofi-aventis U.S. Administration Committee (the "Committee") is responsible for the general administration of the Plan. Banco Popular Fiduciary Services (the "Trustee") is the trustee of the Plan. A Puerto Rico trust fund was established with Banco Popular for purposes of funding and processing benefit payment disbursements related to the Plan. State Street Bank and Trust Company (the "Custodian") remains the custodian of the Plan's investments, which are maintained in a Master Trust.

**Plan Termination** – During 2024, Plan management made the decision to terminate the Plan. Effective July 31, 2024, (the "termination date"), the Plan was terminated subject to the provisions of ERISA. The Plan received a determination letter dated September 9, 2025, approving the termination effective July 31, 2024. Upon termination the trust continued until all assets were distributed in the form of either a lump-sum or non-transferable annuity. Any active, terminated, or retired participant or beneficiary of a deceased participant had the right to elect a lump-sum payment instead of a deferred annuity as their Plan termination distribution regardless of any lump-sum payment thresholds that may exist for the Plan. Any additional funds necessary so that the Plan assets were sufficient to meet all Plan liabilities in standard termination were contributed by the Company.

# sanofi-aventis Puerto Rico Pension Plan

## Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

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In November 2024, the Company paid \$24,430,000 to purchase a group annuity contract from a life insurance company to settle outstanding benefit obligations for participants electing to receive a deferred or immediate annuity. The remaining outstanding benefit obligations were settled in the form of lump-sum payments. As of December 31, 2024, substantially all assets of the Plan were distributed and the liquidation of the trust was complete.

Effective June 21, 2024, the Plan document was amended and restated to effectuate the Plan termination provisions noted above.

**Eligibility and Vesting** – Effective February 9, 2012, the Plan was frozen as to new participants. Prior to February 9, 2012, eligible employees on January 1, 2011, who were residents of Puerto Rico and participants in the sanofi-aventis U.S. Group Pension Plan, immediately became participants of the Plan on January 1, 2011. Eligible employees hired after January 1, 2011, and before February 9, 2012, generally became participants in the Plan the first of the month following or coincident with the attainment of age 21 and one year of service or the attainment of age 30 with six months of service.

All participants who were employed on February 9, 2012 became 100 percent vested in their accrued Plan benefit. In general, prior to February 9, 2012, participants became 100 percent vested in their accrued benefit upon the completion of five years of service or attainment of age 65 while an eligible employee.

**Pension Benefits** – Effective March 31, 2012, accrued benefits under the Plan were frozen for all participants that do not meet certain eligibility requirements for continued benefit accruals.

The normal retirement date is generally the first day of the month coincident with or following a participant turning 65. Participants who meet the Plan's vesting requirement are 100 percent vested and are entitled to monthly pension benefits at their normal retirement date.

Early retirement may be elected after attainment of age 55. The normal retirement benefit for participants with ten years of vesting service will generally be reduced 5 percent for each year, and proportionally for each month, that benefits commence prior to age 62. The normal retirement benefit for participants with fewer than ten years of vesting service will generally be reduced 6 percent for each year and proportionally for each month benefits commence prior to age 65. Different reductions apply to benefits earned under the Plan prior to January 1, 2006.

**Benefit Payment Calculation** – The Plan is a defined benefit plan with a benefit formula based on service and compensation. Prior to Plan termination, the Plan had separate formulas for service pre- and post- January 1, 2006.

Benefit accruals under both formulas were frozen on March 31, 2012 for all participants, except participants who were active on this date and had either:

- 1) attained age 55 with ten years of vesting service; or,
- 2) attained age 50 with 15 years of vesting service.

Benefit accruals will also continue for participants who were active on March 31, 2012 and had reached their Normal Retirement Date. Participants who do not qualify for continued accruals past March 31, 2012, but who had attained age 50 with five years or more of vesting service on this date, are eligible for monthly inflation adjustments to their March 31, 2012 frozen accrued benefit through date of termination.

# sanofi-aventis Puerto Rico Pension Plan

## Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

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Participants may elect to receive their vested Plan benefit at Normal Retirement Date (or earlier, if eligible for early retirement) in the form of a lifetime annuity payable monthly.

The Plan also includes the following merged plan benefits:

- 1) Benefits accrued under the HMR Pension Plan, RPR Pension Plan, and Transition Pension Plan for service accrued prior to January 1, 2006. The March 31, 2012 Plan freeze applies to these benefits.
- 2) U.S. Cash Balance Plan – pay credits were frozen as of December 31, 2005. Cash balances continue to accrue interest using an annual crediting rate based on the average 30-year Treasury rates for the preceding Plan year.

## 2. Summary of Significant Accounting Policies

**Basis of Accounting** – The financial statements of the Plan are prepared on the accrual basis of accounting. The 2024 financial statements have been prepared using the liquidation basis of accounting. Under the liquidation basis, assets are stated at their estimated net realizable values, which represent the amount of cash expected to be collected during liquidation. Liabilities are stated at their estimated settlement amounts, including those costs expected to be incurred through the end of liquidation.

**Use of Estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

**Funding Policy** – It is the Plan Sponsor's policy to fund the Plan as required to meet the minimum funding requirements of ERISA, as determined by the Plan's independent actuary using the Projected Unit Credit actuarial valuation method. The Plan has met the ERISA minimum funding requirements for 2024 and 2023. For Plan years 2024 and 2023, the Company made contributions to the Plan of \$7,800,000 and \$0-, respectively.

During 2023, the Plan received an Adjusted Funding Target Attainment Percentage (“AFTAP”) certification effective January 1, 2023 from the Plan's actuary that allowed the Plan to avoid benefit restrictions through April 1, 2024. In March 2024, the Plan received an AFTAP Range Certification effective January 1, 2024, from the Plan's actuary that allowed the Plan to avoid benefit restrictions through October 1, 2024.

**Master Trust** – The assets of the Plan are held in the sanofi-aventis U.S. Pension Trust (the “Master Trust”). The Master Trust was established for the investment of Plan assets along with two other retirement plans. Each participating plan has an undivided interest in the Master Trust. The investments included in the Master Trust are specified in Note 4. The Master Trust assets are allocated among the participating plans by assigning to each plan those transactions (primarily contributions, benefit payments, and plan-specific expenses) that can be specifically identified and by allocating among all plans, in proportion to each plan's beneficial interest in the Master Trust, income and expenses resulting from the collective investment of the assets of the Master Trust. At December 31, 2024 and 2023, the Plan's interest in the net assets of the Master Trust was approximately 0.18 percent and 2.65 percent, respectively.

# sanofi-aventis Puerto Rico Pension Plan

## Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

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**Master Trust Investment Valuation and Income Recognition** – The Plan's investments in the Master Trust are reported at their estimated fair values. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements. Securities transactions are recorded on the trade-date, interest income is recorded on the accrual basis, and dividend income is recorded on the ex-dividend date. Appreciation or depreciation in the value of the assets held within the Master Trust are reflected in the net investment gain (loss) in the Statements of Changes in Net Assets Available for Benefits.

**Actuarial Present Value of Accumulated Benefits** – Accumulated plan benefits (see Note 6) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; and (b) present employees or their beneficiaries. Benefits payable under all circumstances including retirement, death, disability, and termination of employment are included in accumulated plan benefits, to the extent they are deemed attributable to employee service rendered to the valuation date.

**Payment of Benefits** – Benefits are recorded when paid. At December 31, 2024, benefit payments of \$159,627 are expected to be paid to complete the Plan termination.

**Administrative Expenses** – The Plan incurs administrative expenses directly related to the Plan which consist primarily of trustee and investment manager fees related to the Master Trust and professional service fees. Administrative expenses related to the Master Trust are allocated to the Plan and are reflected in the Statements of Changes in Net Assets Available for Benefits as Administrative Expenses. All other administrative expenses are paid by the Participating Employers on behalf of the Plan. At this time, based on liquidation accounting, the Company has also estimated all expenses related to the normal operation of the Plan and those expenses related to Plan termination.

### 3. Information Certified by Custodian

Certain information in the accompanying financial statements related to investments held as of December 31, 2024 and 2023, and net appreciation (depreciation) in fair value of investments and interest and dividends for the years ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by State Street Trust Company, a qualified institution.

### 4. Investment in Plan Master Trust

The Plan held an individual beneficial interest in the Master Trust for the years ended December 31, 2024 and 2023. The beneficial interest in the Master Trust is expressed in units of value. The number of units applicable to the Plan was determined by the Custodian. Subsequent contributions or disbursements for the benefit of the Plan may have increased or decreased, respectively, the number of Plan units.

# sanofi-aventis Puerto Rico Pension Plan

## Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

The following table presents the net assets of the Master Trust as of December 31, 2024 and 2023:

	sanofi-aventis U.S. Pension Trust		sanofi-aventis Puerto Rico Pension Plan's Interest in the sanofi-aventis U.S. Pension Trust	
	2024	2023	2024	2023
	Investments, at fair value:			
U.S. government securities	\$ 206,304,389	\$ 236,365,360	\$ 371,383	\$ 6,298,993
Corporate debt instrument – preferred	60,833,752	62,692,662	109,511	1,670,721
Corporate debt instrument – all other	40,602,059	40,619,884	73,091	1,082,495
Mutual funds	60,110,769	66,372,742	108,210	1,768,793
Common and collective trusts	338,243,892	444,124,683	608,897	11,835,652
Limited partnership fund	37,005,264	39,450,570	66,616	1,051,334
State, municipal, and foreign government securities	12,977,737	15,737,766	23,362	419,402
Interest-bearing cash & cash equivalents	16,293,901	4,436,471	29,332	118,229
Total investments at fair value	772,371,763	909,800,138	1,390,402	24,245,619
Securities lending collateral	3,652,739	731,136	6,576	19,484
Income receivable	4,132,435	16,337,263	7,439	435,378
Total assets	780,156,937	926,868,537	1,404,417	24,700,481
Liabilities:				
Accrued investment management fees	(109,443)	(4,398,211)	-	(249,643)
Payable for investments Purchased	(5,478,721)	(1,605,905)	(9,863)	(42,796)
Obligation to return securities lending collateral	(3,652,739)	(731,136)	(6,575)	(19,484)
Net Assets	\$ 770,916,034	\$ 920,133,285	\$ 1,387,979	\$ 24,388,558
Plan's interest in net assets of the Master Trust			0.18%	2.65%

# sanofi-aventis Puerto Rico Pension Plan

## Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

The following table presents the changes in net assets of the Master Trust for the years ended December 31, 2024 and 2023:

	sanofi-aventis U.S. Pension Trust		Sanofi-aventis Puerto Rico Pension Plan's Interest in the sanofi-aventis U.S. Pension Trust	
	2024	2023	2024	2023
Net Appreciation (Depreciation) in the value of investments	\$ (31,852,211)	\$ 35,238,371	\$ 211,999	\$ 960,128
Interest and dividends	14,959,822	14,539,970	352,824	395,164
Less: Net (app)/dep associated with 401(h) account	(647,000)	(1,510,857)	-	-
Net investment income (loss)	(17,539,389)	48,267,484	564,823	1,355,292
Net transfers	(131,677,862)	(47,526,798)	(23,565,402)	(2,280,900)
Increase (decrease) in Net Assets	(149,217,251)	740,686	(23,000,579)	(925,608)
Net Assets:				
Beginning of Year	920,133,285	919,392,599	24,388,558	25,314,166
End of Year	<u>\$ 770,916,034</u>	<u>\$ 920,133,285</u>	<u>\$ 1,387,979</u>	<u>\$ 24,388,558</u>

The Plan's interest in the investment income of the Master Trust does not correspond to a pro rata share of the Master Trust investment income due to the timing of transfers and funding to the Master Trust.

**Fair Value Measurements** – Accounting Standards Codification (“ASC”) 820, *Fair Value Measurements and Disclosures*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. When determining the fair value measurements for assets and liabilities required to be recorded at fair value, the Plan considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

ASC 820 also establishes a fair value hierarchy that requires the Plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 establishes three levels of inputs that may be used to measure fair value.

Level 1: Quoted prices in active markets for identical assets or liabilities;

Level 2: Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; or

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

# sanofi-aventis Puerto Rico Pension Plan

## Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

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Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024. All of the Plan's assets are invested in the Master Trust.

The Company determined fair value represents the best estimate of liquidation value. The estimated liquidation value as of December 31, 2024 does not differ from the fair value since related dispositions are expected to be conducted in an orderly manner.

**Interest-Bearing Cash and Cash Equivalents** – The carrying amount of cash and cash equivalents is based on the cost of acquisition plus accrued interest up to the reporting date. Due to their short-term highly liquid nature, the carrying amounts approximate fair value. Any gains and/or earnings by the underlying assets are paid out as interest.

**Fixed Income Securities** – Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing the value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available. Investments in this category include U.S. government securities; municipal and foreign government securities; corporate debt instruments; and loans secured by residential and commercial mortgages.

**Mutual Funds** – Mutual funds are valued at the published net asset value (“NAV”) of the shares as reported in the active market in which the securities are traded.

**Common Collective Trust & Limited Partnership Funds** – These investments are valued at the NAV of units of the trust. The NAV, as provided by the issuer, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

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.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period.

# sanofi-aventis Puerto Rico Pension Plan

## Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

The following tables represent by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2024 and 2023:

	2024			Total
	Level 1	Level 2	Level 3	
Interest-bearing cash & cash equivalents	\$ 16,293,901	\$ -	\$ -	\$ 16,293,901
Mutual funds	60,110,769	-	-	60,110,769
Fixed income securities	-	320,717,937	-	320,717,937
<b>Total assets in the fair value hierarchy</b>	<b>\$ 76,404,670</b>	<b>\$ 320,717,937</b>	<b>\$ -</b>	<b>397,122,607</b>
Investments measured at NAV <sup>(a)</sup>				<u>375,249,156</u>
<b>Total investments measured at fair value</b>				<b><u>\$ 772,371,763</u></b>

The table above excludes receivables and accrued liabilities of \$4,132,435 and \$5,588,164, respectively, and collateral deposits of \$3,652,739, and the related obligation to return collateral, which are part of the preceding Master Trust table.

	2023			Total
	Level 1	Level 2	Level 3	
Interest-bearing cash & cash equivalents	\$ 4,436,471	\$ -	\$ -	\$ 4,436,471
Mutual funds	66,372,742	-	-	66,372,742
Fixed income securities	-	355,415,672	-	355,415,672
<b>Total assets in the fair value hierarchy</b>	<b>\$ 70,809,213</b>	<b>\$ 355,415,672</b>	<b>\$ -</b>	<b>426,224,885</b>
Investments measured at NAV <sup>(a)</sup>				<u>483,575,253</u>
<b>Total investments measured at fair value</b>				<b><u>\$ 909,800,138</u></b>

The table above excludes receivables and accrued liabilities of \$16,337,263 and \$6,004,116, respectively, and collateral deposits of \$731,136, and the related obligation to return collateral, which are part of the preceding Master Trust table.

<sup>(a)</sup> In accordance with ASC Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the net assets available for benefits of the Master Trust.

# sanofi-aventis Puerto Rico Pension Plan

## Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

**Investments Measured at NAV** – The following tables summarize investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2024 and 2023:

December 31, 2024	Net Asset Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
JPMCB Special Situation Property Fund	\$ 29,795,353	\$ -	Quarterly	30 days
Principal Enhanced Property Fund, L.P.	37,005,264	-	Quarterly	90 days
L&G EAFE Multi CIT	38,631,464	N/A	Daily	Trade day – 1
TCW Long Duration Gov't Credit	130,204,320	N/A	Daily	Trade day
Prudential Long Duration Credit Fund	100,107,036	N/A	Daily	Trade day + 1
TT Emerging Market Opp Fund II	15,526,550	N/A	Monthly	Trade day
Wellington TR Co Natl Assn	23,979,169	N/A	Daily	Trade day
<b>Total Investments Measured at NAV</b>	<b><u>\$375,249,156</u></b>			
December 31, 2023	Net Asset Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
JPMCB Special Situation Property Fund	\$ 34,470,230	\$ -	Quarterly	30 days
Principal Enhanced Property Fund, L.P.	39,450,570	-	Quarterly	90 days
L&G EAFE Multi CIT	48,227,481	N/A	Daily	Trade day – 1
TCW Long Duration Gov't Credit	169,269,232	N/A	Daily	Trade day
Prudential Long Duration Credit Fund	101,383,752	N/A	Daily	Trade day + 1
LGIMA Long Duration Credit CIT	41,748,150	N/A	Daily	Trade day – 1
TT Emerging Market Opp Fund II	20,261,199	N/A	Monthly	Trade day
Wellington TR Co Natl Assn	28,764,639	N/A	Daily	Trade day
<b>Total Investments Measured at NAV</b>	<b><u>\$483,575,253</u></b>			

# sanofi-aventis Puerto Rico Pension Plan

## Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

### 5. Securities Lending

The Master Trust is authorized to engage in the lending of certain investments. Securities lending is an investment management enhancement that utilizes certain existing securities of the Master Trust to earn additional income. Securities lending involves the loaning of securities to approved banks and broker/dealers. In return for the loaned securities, the custodian, prior to or simultaneous with delivery of the loaned securities to the borrower, receives collateral in the form of cash, equities, or government and corporate fixed-income securities as a safeguard against possible default of any borrower on the return of the loan under terms that permit the Master Trust to repledge or sell the securities. Each loan is initially collateralized in amounts at least equal to or greater than the fair market value of the loaned securities. The collateral is marked to market on a daily basis. In the event the counterparty is unable to meet its contractual obligation under the securities lending arrangement, the Master Trust may incur losses equal to the amount by which the market value of the securities differ from the amount of collateral held. The Master Trust mitigates credit risk associated with securities lending arrangements by monitoring the fair value of the securities loaned on a daily basis, with additional collateral obtained or refunded as necessary.

The Master Trust maintains full ownership rights to the securities loaned and accordingly, classifies loaned securities as investments. Because the securities received as collateral may be repledged or sold, the Master Trust recognized the amount of collateral received and a corresponding obligation to return such collateral on the statements of net assets. The fair value of the securities on loan was \$3,152,628 and \$561,109 and the fair value of collateral held was \$3,652,739 and \$731,136, respectively, at December 31, 2024 and 2023. Securities lending income earned by the Master Trust is recorded on the accrual basis and was \$3,956 and \$11,682 for the years ended December 31, 2024 and 2023, respectively.

The following tables summarize the securities loaned and related collateral at December 31, 2024 and 2023:

	December 31, 2024		
	Total Market Value	Collateral (Received)/Pledged	*Net Exposure
Master Securities Lending Agreement with State Street Bank and Trust Company:			
U.S. Corporate Bond and Equity	\$ 3,152,628	\$ (3,652,739)	\$ (500,111)
Total	\$ 3,152,628	\$ (3,652,739)	\$ (500,111)
	December 31, 2023		
	Total Market Value	Collateral (Received)/Pledged	*Net Exposure
Master Securities Lending Agreement with State Street Bank and Trust Company:			
U.S. Corporate Bond and Equity	\$ 561,109	\$ (731,136)	\$ (170,027)
Total	\$ 561,109	\$ (731,136)	\$ (170,027)

\* Net exposure represents the net receivable (payable) that would be due from (to) the counterparty in the event of default and is not disclosed in the Statements of Assets and Liabilities of the Master Trust. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity.

# sanofi-aventis Puerto Rico Pension Plan

## Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

### 6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provision to the service 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.

The actuarial present value of accumulated plan benefits at December 31, 2024 and January 1, 2024 was determined by the Plan's consulting actuaries and is the 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, withdrawals, or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits is as follows:

	Benefit Information Date	
	December 31, 2024	January 1, 2024
Accumulated plan benefits		
Vested benefits:		
Active participants	\$ -	\$ 870,895
Inactive participants with deferred benefits	-	7,632,470
Inactive participants receiving benefits	-	21,133,685
Total vested benefits	-	29,637,050
Nonvested benefits	-	12,000
Total accumulated plan benefits	<u>\$ -</u>	<u>\$ 29,649,050</u>

The changes in the actuarial present value of accumulated plan benefits during the year ended December 31, 2024 are as follows:

Accumulated plan benefits at January 1, 2024	<u>\$ 29,649,050</u>
Increase during the year attributable to:	
Benefits accumulated and (gains) losses	(210,623)
Increase for interest due to decrease in discount period	1,381,437
Benefits paid	(2,193,198)
Change in actuarial assumptions	-
Change in plan provisions	-
Annuity purchase	(24,430,000)
Lump sum window	(4,196,666)
Other changes (e.g. mergers and spin-offs)	-
Net decrease	<u>(29,649,050)</u>
Accumulated plan benefits at December 31, 2024	<u>\$ -</u>

# sanofi-aventis Puerto Rico Pension Plan

## Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

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Significant actuarial assumptions used in the FASB ASC 960 valuation as of December 31, 2024 were:

Assumed rate of return on investments:	5.25% compounded annually for the pension value of accumulated plan benefits
Mortality for Healthy Participants	PRI-2012 White collar annuitant, non-annuitant tables, and contingent annuitant mortality tables projected generationally with scale MP-2021.
Mortality for Disabled Participants	PRI-2012 disabled lives mortality table, projected generationally with scale MP-2021.
Retirement age	Based on age ranging from 10% at age 55 to 100% at age 70.
Benefit commencement age for vested deferred	Age 62
Long term inflation rate	2.50%
Administrative expense	\$145,000 added to current year normal cost

The major changes in actuarial assumptions since the prior year valuation include:

- The December 31, 2024 report is based on the participant data, assumptions, methods, and provisions summarized in the report titled Data, Assumptions, Methods, and Provisions as of January 1, 2024.

Effective with the adoption of the liquidation basis of accounting, the Company recognized its pension obligation based on the estimated cost of settling the obligation, and any difference between the previously recorded pension obligation and the estimated liquidation settlement amount was recognized in the liquidation period.

The Plan was terminated as of July 31, 2024, and benefits were paid or transferred via a lump sum window and an annuity buyout that occurred during November 2024. The annuity buyout, lump sum window, and benefit payments reflected the actual transfers/benefits paid during 2024.

## 7. Tax Status

Prior to termination, the Plan had received a favorable determination letter from the Puerto Rico Treasury Department dated August 25, 2014 stating that the Plan, as then designed, was in compliance with the applicable sections of the Puerto Rico Internal Revenue Code ("PRIRC") and, therefore, the related trust was exempt from taxation. The Plan has been amended and terminated since receiving the determination letter and the Plan received a new letter in connection with the termination, dated September 9, 2025. However, the plan administrator and the Plan's management believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the PRIRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

# sanofi-aventis Puerto Rico Pension Plan

## Notes to the Financial Statements For the Years Ended December 31, 2024 and 2023

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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 organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Puerto Rico Treasury Department. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### 8. Related-Party and Party In Interest Transactions

Certain of the Plan's assets are invested in funds managed by the custodian of the Plan. These investments and transactions in those investments qualify as party in interest transactions; which are exempt from the prohibited transactions rules under ERISA. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are also exempt party in interest transactions under ERISA.

### 9. Risks and Uncertainties

The Master Trust invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that those changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

### 10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the changes in net assets per the financial statements to the Form 5500 for the year ended December 31, 2024:

	<u>2024</u>
Net decrease per Financial Statements	\$ (23,208,942)
Adjustments to liquidation basis	<u>(682,772)</u>
Net loss per Form 5500	<u>\$ (23,891,714)</u>

### 11. Subsequent Events

Plan management has evaluated all subsequent events through September 30, 2025, the date the financial statements were available to be issued.

**Schedule SB, Line 26a — Schedule of Active Participant Data**

**Distribution of active participants accruing benefits as of January 1, 2024**

Attained age	Years of Credited Service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39											
40–44											
45–49											
50–54											
55–59											
60–64									1		1
65–69						1					1
70 & up											
Total						1			1		2

In each cell, the number is the count of active participants for each age/service combination. Average pay and cash balance account are not shown for plans having less than 1,000 active participants.

**Schedule SB, Line 26a — Schedule of Active Participant Data**

**Distribution of active participants with frozen benefits as of January 1, 2024\***

Attained age	Years of Vesting Service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39											
40–44											
45–49					1	1					2
50–54					1	1		1			3
55–59				1	1		2				4
60–64				1		1					2
65–69											
70 & up											
Total				2	3	3	2	1			11

In each cell, the number is the count of active participants for each age/service combination. Average frozen benefits are not shown for plans having less than 1,000 active participants.

\* Includes 1 active participant whose frozen accrued benefit is increased with CPI each year until termination of employment.

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

**Actuarial assumptions for January 1, 2024 funding valuation**

<b>Discount rate sponsor elections</b>		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	Nonstabilized
• First 5 years	4.75%	3.62%
• Next 15 years	4.87%	4.46%
• Over 20 years	5.59%	4.52%
<b>Mortality sponsor elections</b>		
• All participants	Section 430(h)(3) prescribed separate generational annuitant and non-annuitant mortality tables for the 2024 plan year. These tables are developed by the IRS based on the Pri-2012 mortality tables and the 2024 Adjusted Scale MP-2021 mortality improvement rates, in accordance with IRS regulation 1.430(h)(3)-1.	
<b>Cash Balance Plan</b>		
• Interest accumulation rate	See table of sample rates	
<b>Other economic assumptions</b>		
• Salary increases	See table of sample rates.	
• Social Security taxable wage base increases	3.50% per year	
• Inflation	2.50% per year	
• Expenses	\$145,000 added to current year normal cost	
<b>Demographic assumptions</b>		
• Withdrawal	Ultimate table. See table of sample rates.	
• Disability incidence	Disability incidence table based on the 1985 Pension Disability Study for Class 1 Occupations. Incidence rates are reduced by 50% for the participants past age 40.	
• Retirement age	Attained age	Percentage
	Under 55	0.0%
	55-59	10.0%
	60-61	15.0%
	62	25.0%
	63-64	20.0%
	65-69	30.0%
	70 and above	100.0%

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

• Benefit commencement age for		
– Future vested deferred for legacy GPP participants	62	
– All current and future vested deferred other than Aventis Cash Balance participants	65 if not eligible for subsidized early retirement, 63 if eligible for subsidized early retirement	
• Spouse assumptions	<b>Male participants</b>	<b>Female participants</b>
– Percentage married	80%	80%
	** For Legacy Aventis RPR the assumption is 85%.	
– Spouse age difference	3 years younger	3 years older

**Form of payment** 45% joint and survivor for Sanofi~Synthelabo legacy benefits and for certain grandfathered Sanofi~Synthelabo legacy employees.

Lump sum for legacy Aventis cash balance benefits:

- Future terminated vested: 20% commence immediately upon termination, 20% commence one year following termination, and 60% defer to age 55, and post-55 commencements as per the table below
- Current terminated vested: Defer to age 55 with post-55 commencements as per the table below

<b>Attained age</b>	<b>Lump Sum take-up rate</b>
55-60	5.0%
60-64	10.0%
65-69	15.0%
70-79	25.0%
80 and above	100.0%

Former GPP participants, including current deferred vested, are assumed to elect payments in the forms as follows:

- 55% are assumed to elect a single life annuity
- 25% are assumed to elect a 100% joint and survivor annuity
- 20% are assumed to elect a 50% joint and survivor annuity

Legacy Puerto Rico current deferred vested participants are assumed to elect payments in the forms as follows:

- 70% are assumed to elect a single life annuity
- 15% are assumed to elect a 100% joint and survivor annuity
- 15% are assumed to elect a 10 year certain and continuous annually

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

**Table of Sample Rates**

**Withdrawal Rates for Service over 5 Years**

Attained Age	Percentage Withdrawal
40	14.4
45	13.4
50	11.8
55	8.8

**Earnings progression**

Attained Age	Percentage Increase
60+	2.50

**Interest Credit Rate**

Year	Percentage Increase
2024	4.09%
2025	4.09%
2026	3.90%
2027	3.70%
2028	3.50%
2029 onwards	3.30%

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Rationale for non-prescribed assumptions having a material effect on the measurement****Rationale for economic assumptions**

- Cash Balance interest accumulation rate – This assumption reflects the current interest crediting rate being used by the plan grading up to a long-term assumed 30 year treasury rate in-line with the assumption periodically published by Mercer Investment Consulting in their Capital Markets Outlook.
- Expenses – This assumption is based on management’s expected service provider fees paid from the pension trust.

**Rationale for demographic assumptions**

- Withdrawal and Retirement rates: The rates are reviewed annually through an experience study. Sanofi management believes that the current assumptions are expected to be representative of future experience.
- Form of payment: Reviewed annually through an experience study.
- Benefit Commencement Age for Cash Balance Plan: The assumed age is based on the results of the annual experience study.

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

### Actuarial methods for funding

#### Asset Methods-Effective January 1, 2024

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

#### Participant Methods-Effective January 1, 2008

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date.
- **Participants excluded:** No actuarial liability is included for non-vested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The Plan does not have any insurance contracts.

#### Minimum funding methods

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan SANOFI-AVENTIS PUERTO RICO PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	007
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SANOFI-AVENTIS PUERTO RICO INC.	<b>D</b> Employer Identification Number (EIN) 66-0375069	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	23,891,714
	<b>b</b> Actuarial value .....	<b>2b</b>	23,265,931
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	353	20,656,848
	<b>b</b> For terminated vested participants .....	214	7,351,123
	<b>c</b> For active participants .....	13	890,340
	<b>d</b> Total .....	580	28,898,311
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.11%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	911
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	145,000
	<b>c</b> Target normal cost .....	<b>6c</b>	145,911

**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.

<b>SIGN HERE</b>	 Signature of actuary	<u>9/29/2025</u> Date
	<u>BRIAN O'MEARA, ASA</u> Type or print name of actuary	<u>2307043</u> Most recent enrollment number
	<u>MERCER</u> Firm name	<u>203-229-6000</u> Telephone number (including area code)
	<u>601 MERRITT 7</u> <u>NORWALK CT 06856-6010</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 V Assumptions Used to Determine Funding Target and Target Normal Cost**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 61
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

<b>24</b> 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
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>26</b> Demographic and benefit information		
<b>a</b> 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>b</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
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>	

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

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

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	145,911	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	5,782,292	321,474	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	467,385	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	136,763	0	136,763
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	330,622	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	7,457,765	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	7,127,143	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	136,763	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> 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 checked="" type="checkbox"/> 2021
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**Schedule SB, Line 22 — Description of Weighted Average Retirement Age**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	10.0%	10,000	1,000.00	55,000
56	10.0%	9,000	900.00	50,400
57	10.0%	8,100	810.00	46,170
58	10.0%	7,290	729.00	42,282
59	10.0%	6,561	656.10	38,710
60	15.0%	5,905	885.74	53,144
61	15.0%	5,019	752.87	45,925
62	25.0%	4,266	1066.57	66,128
63	20.0%	3,200	639.94	40,316
64	20.0%	2,560	511.96	32,765
65	30.0%	2,048	614.35	39,933
66	30.0%	1,433	430.04	28,383
67	30.0%	1,003	301.03	20,169
68	30.0%	702	210.72	14,329
69	30.0%	492	147.50	10,178
70	100.0%	344	344.18	24,092
Total			10,000.00	607,924
Average				60.79

**Schedule SB, Line 19 — Discounted Employer Contributions**

Date	Amount contributed	Plan year	Applicable effective interest rate	Discounted value on January 1, 2024
11/22/2024	\$ 7,800,000	2024	5.11% <sup>1</sup>	\$ 7,457,765
<b>Total</b>	<b>\$</b>			<b>\$ 7,457,765</b>

<sup>1</sup>In determining the discounted value, 10.11% (EIR plus 5%) was applied for the 99 days that the August 15<sup>th</sup> quarterly contribution was late and for the 130 days that the July 15<sup>th</sup> quarterly contribution was late, while 5.11% was applied from the quarterly contribution due date back to the valuation date.

**Schedule SB, Part V — Summary of Plan Provisions****Summary of major plan provisions**


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Effective date and plan year	<p>Original plan: On December 31, 1998, the Sanofi Group Pension Plan was merged into the Sanofi Pharmaceuticals, Inc. Pension Plan for Hourly Employees (ICWU) and the provisions of the plan for employees terminating on or after December 31, 1998 are that of the former Sanofi Group Pension.</p> <p>Restated plan: Effective December 31, 2005, the TPP plan, HMR Plan, RPR Plan, and the Aventis Cash Balance Plan have been merged into the sanofi-aventis US Group Pension Plan. Effective January 1, 2006, accruals are determined under the new plan formula.</p> <p>Effective December 31, 2008, the sanofi-aventis US Pension Plan for Hourly Employees has been merged into the sanofi-aventis US Group Pension Plan. These participants no longer accrue benefits.</p> <p>Effective December 31, 2010 Puerto Rico resident participants have been spun off from the sanofi-aventis US Group Pension Plan to the sanofi-aventis Puerto Rico Pension Plan. The spun off active participants continue to earn benefit accruals under this plan based upon the provisions of the Group Pension Plan.</p> <p>Effective March 31, 2012 all active participants of the plan have been granted 100% vesting irrespective of their years of vesting service.</p> <p>Effective March 31, 2012 the plan has been closed to new entrants and benefit accruals stopped for all except for the following subgroups</p> <ul style="list-style-type: none"> <li>– Active Participants, as of March 31, 2012 who are 50 years of age with 15 years of vesting service or who are 55 years of age with 10 years of vesting service continue to accrue benefits as usual.</li> <li>– Active participants, as on March 31, 2012 who are 50 years of age with 5 years of vesting service will have their frozen accrued benefit increased every year with an inflation adjustment through their termination date.</li> </ul> <p>The plan was amended to offer an early retirement window (SERIO Program) to certain employees in the fourth quarter of 2017 with the following benefits.</p> <ul style="list-style-type: none"> <li>– Enhancements in pension benefit to a sub section of participants.</li> <li>– A one-time opportunity to receive benefits as lump sum form of payment.</li> </ul> <p>The SERIO enhancements are only applicable to benefits accrued under the GPP provisions, not legacy Aventis accrued benefits.</p> <p>The plan was amended in 2019 to offer a lump sum window to certain employees who participated in the Voluntary Early Exit Program (“VEEP”).</p>
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**Schedule SB, Part V — Summary of Plan Provisions**

Effective date and plan year (continued)	Plan year: January 1st to December 31st.
Status of the plan	The plan has restricted benefit accruals and is closed to new entrants. As of July 31, 2024 the plan was terminated.
Significant events that occurred during the year	As of July 31, 2024 the plan was terminated.
<b>Definitions</b>	
• Sponsoring Employer	Sanofi US
• Type of Plan	Defined Benefit Pension Plan
• Employers Included	Sanofi US – Non Union
• Eligibility	Attainment of age 21 and completion of 12 months of service or attainment of age 30 and completion of 6 months of service. Effective January 1, 2006, eligibility is immediate. Effective February 9, 2012 the plan has been closed to new entrants.
• Employer Contributions	Employer Contributions will be determined annually on a plan year basis.
• Employee Contributions	None required or permitted.
• Vesting Service	All years of employment, including fractional parts of a Year.
• Credited Service	Years of participation, including fractional parts of a Year.
• Annual Earnings	Basic Earnings plus bonuses, commissions and overtime, but excluding LTIP pay. LTIP is included for certain Sanofi legacy employees meeting the grandfathering criteria of Rule of 52 with at least 5 years of service and age 40 or older on December 31, 2005. Annual earnings will not exceed the maximum limit permitted under IRC Section 401(a) 17 as adjusted by Section 415(d). The maximum for 2024 is \$345,000.
• Final Average Earnings	The highest average of Annual Earnings for three consecutive years during the last 10 years of employment. Effective January 1, 2006, Final Average Earnings changed to the highest average of annual earnings for five consecutive years during the last 10 years of employment.
• Credited Service Denominator	(i) If participation commenced on or before 31 December 1975, 30 years; (ii) Otherwise, the Credited Service as if the participant had remained in active employment until Normal Retirement Date, but not less than 30.
• Accrued Benefit	For Service as of December 31, 2005 for Sanofi-Synthelabo legacy employees, the greater of (i) and (ii): (i) <b>Basic Benefit:</b> 52% of Final Average Earnings less 50% of Social Security Benefit, multiplied by the ratio of Credited Service over the Credited Service Denominator. (ii) <b>Minimum Retirement Benefit:</b> Amount determined from the following table multiplied by Credited Service. Credited Service includes, for this calculation only, one-half year for each year by which the attainment of the earlier of age 25 and 1 year of service or age 30 and 6 months of service precedes participation.

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

• **Accrued Benefit (continued)**

Effective February 1, 1992:

Final Average Earnings	Amount
Under \$19,761	\$288
\$19,761 to \$21,632	\$300
\$21,633 and over	\$312

In the case of former Sanofi, Inc. & Affiliates Pension Plan participants as of 31 December 1996, the benefit will be no less than the following:

- (a) Employees who were under age 50 as of 31 December 1996: The Accrued Benefit as of 31 December 1996.
- (b) Employees who were age 50 or over as of 31 December 1996: 55% of Average Monthly Compensation reduced 1/25 for each year of service less than 25 completed as of age 65. Average Monthly Compensation is the average of the highest 60 consecutive calendar months' earnings out of the final 120 months' earnings from date of hire, but not before the acquisition date. Earnings do not include bonuses, overtime, commissions (except for field sales staff) and accrued vacation pay. Service for benefit and vesting purposes is measured from hire date (or acquisition date) and fractional years are accrued as follows:

<u>Hours of Service</u>	<u>Fractional Service</u>
	<u>Earned</u>
1 – 200	0.2
201 – 400	0.4
401 – 600	0.6
601 – 800	0.8
801 or more	1.0

Effective January 1, 2006 the formula is as follows for all employees.

- (i). The benefit from the prior legacy plan with Credited Service frozen as of December 31, 2005, updated for changes in Final Average Earnings, plus
- (ii). 1% of 5 Year Final Average Pay plus 0.25% of 5 Year Final Average Pay above the Social Security Taxable Wage Base times years of Credited Service after December 31, 2005.

Effective March 31, 2012 the formula is as follows:

- (i). Employees with 50 years of age and 15 years of service or 55 years of age and 10 years of service will have benefits calculated as above.
- (ii). Employees with 50 years of age and 5 years of service will have their March 31, 2012 Accrued Benefits increased every year with an inflation adjustment.
- (iii). All others will have Accrued Benefit frozen as of March 31, 2012.

**Normal Retirement**

- **Eligibility** The first day of the month coinciding with or next following the later of age 65 or 5 years of participation.

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

• Benefit	The Accrued Benefit determined as of the participant’s Normal Retirement Date.												
<b>Early Retirement</b>													
• Eligibility	Age 55 and 10 years of Vesting Service. Age 55 and 5 years of Vesting Service for Sanofi-Synthelabo legacy employees.												
• Benefit	The Normal Retirement Benefit accrued to Early Retirement Date reduced 5% for each year by which the Early Retirement Date precedes the attainment of age 62. For benefits earned under the sanofi-aventis U.S. Group Pension Plan prior to 2006, the reduction is 3% per year from age 62.  The Early Retirement Benefit for participants covered by the Aventis Hoechst Marion Roussel Pension Plan, the Aventis Rhône-Poulenc Rorer Plan and the Aventis Transition Pension Plan as of December 31, 2005 is the greater between the benefit calculated using the early retirement provisions under their old plan and the provisions under the sanofi-aventis U.S. Group Pension Plan.												
<b>Late Retirement</b>													
• Eligibility	Above age 65												
• Benefit	The Normal Retirement Benefit described above based on Final Average Earnings and Credited Service at deferred retirement date.												
<b>Deferred Vested</b>													
• Eligibility	Members are 100% vested upon completing 5 years of service. Participants of the former Sanofi, Inc. & Affiliates Pension Plan who were at least 20% vested as of 31 December 1996, will vest according to the following schedule where service for vesting purposes is based on the greater of that earned under the old plan’s crediting rules or the new plan’s crediting rules.  <table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Years of Service</u></th> <th style="text-align: center;"><u>Vested Percent</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">3</td> <td style="text-align: center;">20</td> </tr> <tr> <td style="text-align: center;">4</td> <td style="text-align: center;">40</td> </tr> <tr> <td style="text-align: center;">5 or more</td> <td style="text-align: center;">100</td> </tr> </tbody> </table> <table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Age</u></th> <th style="text-align: center;"><u>Vested Percent</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">60</td> <td style="text-align: center;">100</td> </tr> </tbody> </table> Participants of the former Sanofi, Inc. & Affiliates Pension Plan who were not at least 20% vested as of 31 December 1996 will maintain their accrued Vesting Service under the old crediting rules. Service after 1 January 1997 will be credited under the current crediting rules.  Effective February 9, 2012 all members are granted 100% vesting irrespective of years of service.	<u>Years of Service</u>	<u>Vested Percent</u>	3	20	4	40	5 or more	100	<u>Age</u>	<u>Vested Percent</u>	60	100
<u>Years of Service</u>	<u>Vested Percent</u>												
3	20												
4	40												
5 or more	100												
<u>Age</u>	<u>Vested Percent</u>												
60	100												
• Benefit	The vested Accrued Benefit, reduced 6% per year from age 65 for early commencement, payable as early as age 55. For benefits earned under the sanofi-aventis U.S. Group Pension Plan prior to 2006, the reduction is 3% per year from age 62.												
<b>Disability</b>													
• Eligibility	The benefit is computed as for Normal Retirement, considering Final Average Earnings as of the date of disablement, but benefit years to normal retirement date.												

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

**Pre-Retirement Death**

<ul style="list-style-type: none"> <li>• Eligibility</li> </ul>	<p>Death of a vested participant who has been legally married for one year or death of a vested participant while an employee or after taking early, normal or late retirement, but prior to the annuity start date.</p>
<ul style="list-style-type: none"> <li>• Benefit</li> </ul>	<p>The survivor’s benefit will, in general, equal 100% of the Accrued Benefit credited to the participant when he dies.</p> <p>The monthly survivor’s benefit amount will be paid throughout the spouse’s lifetime and will start as of the date the surviving spouse would have reached age 65. In addition, the surviving spouse can elect to begin receiving the monthly benefit earlier, as of any time after the participant’s death.</p> <p>However, the monthly survivor’s benefit amount will be reduced by 5% per year from age 62 to the surviving spouse’s age if the surviving spouse elects to begin receiving the benefit before the date that she would have reached age 62. In no event, will the monthly survivor’s benefit amount be less than 50% of the benefit the participant had accrued as of the date of his death.</p> <p>The single sum benefit option will be the actuarially equivalent present value of the participant’s Accrued Benefit determined as of the date of death.</p>

**Social Security**

<ul style="list-style-type: none"> <li>• Benefit</li> </ul>	<p>Annual primary insurance amount to which a participant would be entitled at age 62 (or age 65 for normal retirement benefit) under the Social Security Act in effect at time of termination. No earnings are assumed before participation date. If eligible for early retirement or if hired prior to 1 January 1997, earnings are assumed to be zero after termination. Employees hired on or after 1 January 1997 who terminate prior to eligibility for early retirement are assumed to have continued earnings until age 65 at the rate in effect at time of termination.</p>
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**Form of Benefits**

<ul style="list-style-type: none"> <li>• Normal Form</li> </ul>	<p>Actuarially reduced 50% contingent annuity if married and life annuity if single. Unreduced 45% contingent annuity for Sanofi legacy employees for benefits earned under the pre-2006 formula. Unreduced 45% contingent annuity on entire benefit for Sanofi legacy employees who meet the rule of 52 with at least 5 years of service and are age 40 or older on December 31, 2005.</p>
<ul style="list-style-type: none"> <li>• Optional Forms</li> </ul>	<p>Life annuity with 5, 10, or 15 years certain. Actuarially equivalent 50%, 75%, or 100% contingent annuitant option. Social Security level income option.</p>

**Miscellaneous**

<ul style="list-style-type: none"> <li>• Maximum Compensation</li> </ul>	<p>Compensation for any 12-month period used to determine Accrued Benefits may not exceed the limits in IRC Section 401(a) (17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is \$345,000.</p>
<ul style="list-style-type: none"> <li>• Maximum Benefits</li> </ul>	<p>Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.</p>

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

**Summary of major plan provisions (Continued)**

**Legacy Aventis Cash Balance Plan**

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History of the plan Marion Merrell Dow Inc. established the Aventis Cash Balance Plan effective January 1, 1991, for its eligible associates.

Restated plan: Effective January 1, 1996, the plan was amended to provide for immediate 100% vesting. Effective January 1, 2001, the Plan was amended to provide for 5-year cliff vesting.

Effective January 1, 1996, January 1, 1997, and January 1, 1998, HRPI associates became covered under this plan. Assets and liabilities were merged for associates who were under age 45 with less than 15 years of service.

Effective January 1, 2000, the interest rate and mortality basis for the Appropriate Conversion Factor were changed from PBGC interest rates and plan mortality to the 30-year Treasury rate for November of the preceding plan year and the applicable mortality table under the IRC Section 417(e)(3).

Effective January 1, 2001, assets and liabilities were merged in for former participants in the RPR Pension Plan who elected to transfer to this plan. Accrued benefits in the RPR Pension Plan were converted into opening account balances.

Effective January 1, 2001, the Accrual Credit rate was lowered from 6% to 5%. In conjunction with this change, the Interest Credit rate was changed from the average of the monthly 1-year Treasury Bill rates for the prior year to the average of the monthly 30-year Treasury rates for the prior year.

Effective December 31, 2005, the Aventis Cash Balance Plan was merged into the sanofi-aventis U.S. Group Pension Plan. Pay Credits under the Cash Balance Plan were frozen effective December 31, 2005, future accruals will be calculated under the sanofi-aventis U.S. Group Pension Plan. The following is a summary of the pre-2006 provisions.

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Effective date and plan year	Original plan: January 1, 1991. Plan year: January 1st to December 31st.
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Status of the plan	Pay credits were frozen effective December 31, 2005.
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**Definitions**

- Eligibility Covered Associates are eligible to participate immediately upon date of hire.

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  - Applicable Interest Rate The lesser of the Interest Credit Rate and the Treasury Rate.
-

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

• Interest Credit Rate	<p>Lesser of</p> <p>(1) The average of each monthly average yield on a 30-Year Treasury constant maturity series, for the 12 months of the immediately preceding Plan Year.</p> <p>(2) The average of the third segment rate within the meaning of Section 417(e)(D) of Internal Revenue Code for the month of August immediately preceding the Plan Year which the Interest Crediting Rate is determined.</p>
• Treasury Rate	The rate on 30-year Treasury securities for the November immediately preceding the Plan Year.
• Appropriate Conversion Factor	The annuity factor at the appropriate age based on the applicable Treasury Rate and on the applicable mortality table under IRC Section 417(e)(3).
• Compensation	Total compensation paid including stock bonuses and incentive payments, net commissions, overtime payments, and Section 125 or 401(k) salary reductions; but excluding deferred compensation, all contributions under any pension or stock option plan, or other employee benefit plan, severance pay, or other fringe benefits.
• Service	Determined in completed full years, calculated on the basis of completed days. For associates employed on January 1, 1991, service shall mean "continuous service" under the Marion Laboratories, Inc. Profit Sharing Plan or the years of "vesting service" under The Dow Chemical Company Salaried Employees' Retirement Plan.
• Accrued Benefit	<p>An amount payable as a single life annuity commencing at Normal Retirement Age equal to:</p> <p>(a) For a participant who has not attained age 60, the Cash Balance Account projected to age 60 with interest at the Applicable Interest Rate divided by the Appropriate Conversion Factor.</p> <p>(b) For a participant who has attained age 60, the Cash Balance Account divided by the Appropriate Conversion Factor.</p>
• Cash Balance Account	<p>The total Accrual Credits and Interest Credits that a participant receives. Accrual Credits are determined monthly equal to 5% of Compensation received that month for service as a participant. The plan credits the Cash Balance Account with an Interest Credit based on one-twelfth of the Interest Credit Rate for each month of participation service during the Plan Year.</p> <p>The Cash Balance Account of a terminated vested participant shall be increased annually at the Applicable Interest Rate from the date of termination to the annuity start date.</p>
<b>Normal Retirement</b>	
• Eligibility	Age 60.
• Benefit	A monthly benefit equal to the Cash Balance Account divided by the Appropriate Conversion Factor.

**Schedule SB, Part V — Summary of Plan Provisions****Early Retirement**

- |               |  |
|---------------|--|
| • Eligibility | Age 50 with 10 years of service.   |
| • Benefit     | A monthly benefit equal to the Accrued Benefit reduced for each month that the annuity start date precedes age 60. |

**Deferred Vested**

- |               |  |
|---------------|--|
| • Eligibility | Immediate 100% vesting for anyone hired before January 1, 2001. Five-year cliff vesting otherwise. Effective January 1, 2008 Cash Balance Legacy participants follow a three year cliff vesting schedule.                                  |
| • Benefit     | A monthly benefit equal to the vested Accrued Benefit reduced for each month that the annuity start date precedes age 60 (as for early retirement). Monthly payments can begin on the first of the month following severance from service. |

**Pre-Retirement Death**

- |               |  |
|---------------|--|
| • Eligibility | Vested participant who dies prior to annuity start date (whether or not such participant is actively employed at date of death).   |
| • Benefit     | For married participants, the monthly benefit will be the actuarial equivalent of the Accrued Benefit payable to the surviving spouse as a life annuity commencing immediately or as a lump sum equivalent. For unmarried participants, the benefit will be a lump sum equal to the Cash Balance Account, payable immediately. |

**Form of Benefits**

- |                  |   |
|------------------|---|
| • Normal Form    | For unmarried participants: life annuity.<br><br>For married participants: 50% joint and survivor annuity actuarially equivalent to the single life annuity.  |
| • Optional Forms | Single life annuity, 50% joint and survivor annuity, 75% joint & survivor, or lump sum payment equal to the greater of the vested Cash Balance Account or the actuarial equivalent present value of the vested Accrued Benefit. |

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

**Summary of major plan provisions (Continued)**

**Legacy Aventis Rhone-Poulenc Rorer Plan (RPR)**

Effective date and plan year	<p>Original plan: The Aventis Rhône-Poulenc Rorer Plan (RPR) became effective January 1, 1958. The most recent amendments were effective January 1, 2001. The Plan is a non-contributory defined benefit plan.</p> <p>Restated plan: Effective December 31, 2005 the Aventis RPR Plan was merged into the sanofi-aventis U.S. Group Pension Plan. Credited Service was frozen on December 31, 2005, the benefit will be updated for changes in Final Average Earnings. Future accruals will be calculated under the sanofi-aventis U.S. Group Pension Plan. The following is a summary of the pre-2006 provisions.</p> <p>Plan year: January 1st to December 31st.</p>
Status of the plan	The plan was closed to new members and has no benefit accruals.
<b>Definitions</b>	
• Eligibility	The plan covers active participants as of December 31, 2000 who elected not to transfer to the Aventis Pharmaceuticals Inc. Cash Balance Plan.
• Hours of Service	An hour for which an employee is paid or entitled to payment for performance of duties as well as any periods of vacation, holidays, illness or disability.
• Vesting Service	One year of Vesting Service is credited for any year in which an employee works at least 1,000 hours. A break-in-service occurs if in any year an employee works less than 500 hours. After a break in service non-vested Participants will have pre-break and post-break service aggregated on re-employment within five years.
• Credited Service	One year of Credited Service is earned for the completion of the full number of scheduled hours in a year. Fractions of a year of Credited Service will be given (1/12th) for each month in which the Participant is credited with an Hour of Service during the initial and final plan years.
• Final Average Total Compensation	Final Average Total Compensation is total compensation (as defined) after 1991 averaged over the highest 60 consecutive months during the last 120 consecutive months of service.
• Transition Guarantee	For those who had attained age 45 and whose age plus Vesting Service at 3/6/98 equaled or exceeded 55, a guaranteed minimum benefit applies equal to the benefit under the pre-3/6/98 formula for all service.
<b>Normal Retirement</b>	
• Eligibility	The first day of the month coincident with or next following the later of the attainment of age 65 or 5 years of participation in the Plan.

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


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• Benefit	<p>Sum of (1) and (2) below:</p> <p>(1) The sum of:</p> <p>(a) 1.0% of Final Average Total Compensation multiplied by years of service after 3/6/98 for Credited Service under 10 years.</p> <p>(b) 1.2% of Final Average Total Compensation multiplied by years of service after 3/6/98 for Credited Service between 10 and 20 years.</p> <p>(c) 1.3% of Final Average Total Compensation multiplied by years of service after 3/6/98 for Credited Service between 20 and 30 years.</p> <p>(d) 0.5% of Final Average Total Compensation multiplied by years of service after 3/6/98 for Credited Service over 30 years.</p> <p>(2) The sum of:</p> <p>(a) 1.25% of Final Average Compensation multiplied by years of Credited Service before 3/7/98 to a max of 30 years.</p> <p>(b) 0.55% of Final Average Compensation in excess of Covered Compensation multiplied by years of Credited Service before 3/7/98 to a max of 30 years.</p> <p>(c) 0.50% of Final Average Compensation multiplied by years of Credited Service before 3/7/98 in excess of 30 years.</p>
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**Early Retirement**

• Eligibility	The first day of the month coinciding with or next following the Participant's attainment of age 55 and the completion of 5 years of Vesting Service.
• Benefit	Generally calculated in same manner as the Normal Retirement Benefit, reduced by 3% for each year Early Retirement Date precedes Normal Retirement Date for those in employment at Early Retirement Date, unless benefit is determined by Transition Guarantee referenced above. For those terminating before Early Retirement Date or whose benefit is determined under the Transition Guarantee, reductions are 1/15 each year for the first five years early, and 1/30 per year for the next five years early.

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**Late Retirement**

• Eligibility	The first day of any month following Normal Retirement Date.
• Benefit	The benefit accrued as of actual retirement date, considering compensation and service to that date.

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**Deferred Vested**

• Eligibility	The benefit will be payable at Normal Retirement Date or on Early Retirement Date if elected provided that he has completed at least 5 years of Vesting Service.
• Benefit	A participant has a non-forfeitable right to his Accrued Benefit as of his date of termination of employment

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**Schedule SB, Part V — Summary of Plan Provisions****Summary of major plan provisions (Continued)****Legacy Aventis Transition Pension Plan (TPP)**

History of the Plan	<p>Marion Merrell Dow Inc. established the Aventis Transition Pension Plan effective January 1, 1991, for its eligible associates.</p> <p>The purpose of this plan is to permit eligible associates of the company who were formerly covered under The Dow Chemical Company Employees' Retirement Plan to vest in and improve benefits accrued under such plan for service with the company and increases in final average compensation received from the company.</p> <p>Restated plan: Effective December 31, 2005 the Aventis Transition Pension Plan was merged into the sanofi-aventis U.S. Group Pension Plan. The following is a summary of the pre-2006 provisions.</p>
Effective date and plan year	<p>Original plan: January 1, 1991</p> <p>Plan year: January 1st to December 31st.</p>
Status of the Plan	The plan has no benefit accruals and is closed to new entrants.
<b>Definitions</b>	
• Eligibility	Covered Associates are eligible to participate on the effective date if they were participants in The Dow Chemical Company Employees' Retirement Plan on December 31, 1990. Covered Associate means an associate who was covered under the Dow Plan and was not eligible to retire on December 31, 1990, or who was retirement eligible but who elected to have assets and liabilities attributable to his accrued benefit transferred to the plan.
• Vesting Service	Vesting Service shall be determined in completed full years, calculated on the basis of completed days.
• Credited Service	Credited Service means the number of years of Credited Service under The Dow Chemical Company Employees' Retirement Plan as of December 31, 1990.
• Annual Earnings	All cash compensation paid, including Section 401(k) and 125 deferrals, performance awards, management and sales incentives, and lump sum merit awards; but excluding deferred compensation, premium payments in excess of straight-time payments for overtime or holidays, vacation pay, and payments for shift differentials.
• Final Average Earnings	The highest mean annualized compensation for any 3 consecutive full calendar years during the associate's period of Vesting Service.
• Average Offset Compensation	<p>The annual average of the lesser of:</p> <ol style="list-style-type: none"> <li>1. the Social Security taxable wage base for each calendar year, or</li> <li>2. an associate's annualized compensation for each calendar year when compared on an individual calendar year basis for the last 3 full calendar years coincident with or preceding termination of employment.</li> </ol>
• Covered Compensation	The average (without indexing) of the Social Security wage bases in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the participant attains (or will attain) his Social Security Retirement Age.

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

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• **Social Security Retirement Age** The Social Security retirement age defined by Internal Revenue Code Section 415(b) (8). (Age 65 for associates born before 1938; age 66 for associates born between 1938 and 1954; and age 67 for associates born after 1954.)

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• **Accrued Benefit** The Normal Retirement Benefit as defined below.

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**Normal Retirement**

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• **Eligibility** Age 65.

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• **Benefit** A benefit equal to (a) minus (b) below:

(a) 1.6% of highest 3-year average Annual Compensation times Credited Service up to 35 years plus 0.8% of Average Annual Compensation times years of Credited Service in excess of 35 years.

(b) The Basic Offset Factor times Average Offset Compensation multiplied by Credited Service up to 35 years multiplied by the Social Security Reduction Factor times the ratio of the lesser of \$30,000 or Average Annual Compensation to \$30,000.

The Basic Offset Factor is determined by the ratio of Average Offset Compensation to Covered Compensation as shown below:

<u>Ratio: AOC/CC</u>	<u>Basic Offset Factor</u>
Less Than 100%	0.75%
100% to 124%	0.69%
125% to 149%	0.60%
150% to 174%	0.53%
175% to 199%	0.47%
200% or More	0.42%

The Social Security Reduction Factor is equal to 1 minus .555% times the number of months (up to 60) and .278% times the number of months in excess of 60 that the annuity starting date precedes the member's Social Security Retirement Age.

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**Early Retirement**

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• **Eligibility** Age 50 with 10 years of Vesting Service.

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• **Benefit** A benefit determined as for normal retirement but with the final average pay benefit reduced for early commencement by .5% for each month that the annuity starting date precedes the earlier of:

(i) age 60 with 10 years of service

(ii) age plus service at least equal to 85

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**Deferred Vested**

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• **Eligibility** 5 years of Vesting Service.

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

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• Benefit	A benefit equal to the normal retirement benefit. Benefits are payable at age 65 but may commence at an early retirement age. If benefits commence prior to age 65, the final average pay benefit is reduced by .555% for each of the first 60 months and .278% for each additional month in excess of 60 months that the annuity starting date precedes age 65.
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**Disability**

• Benefit	No specific provision other than for early or deferred vested retirement.
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**Pre-Retirement Death**

• Eligibility	Vested participant who dies prior to annuity starting date.
• Benefit	A pension equal to the greater of 1/2 of the associate's age-62 pension or the qualified joint and 50% survivor annuity. The benefit commences immediately and is paid for the life of the surviving spouse.

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**Form of Benefits**

• Normal Form	For unmarried participants: life annuity.  For married participants: 50% joint and survivor annuity actuarially equivalent to the single life annuity.
• Optional Forms	Life annuity with 5, 10, or 15 years certain. Actuarially equivalent 50%, 75%, or 100% contingent annuitant option. Social Security level income option.

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**Schedule SB, Part V — Summary of Plan Provisions****Summary of major plan provisions (Continued)****Legacy Puerto Rico Pension Plan****Non – Union**

Effective date and plan year	<p>Original plan: The Pension Plan of Rhone-Poulenc Rorer Inc. originally became effective January 1, 1958.</p> <p>Restated plan: The most recent amendments were effective December 21, 2000 which created this Plan as a spin-off of assets and liabilities from the Pension Plan of Rhone-Poulenc Rorer Inc. As of March 31, 2005, the Puerto Rico manufacturing facility has been closed. Participants no longer accrue benefits under the plan.</p> <p>Plan year: The Plan Year is a 12-month period beginning on January 1 and ending on December 31.</p>
Status of the plan	The plan has no benefit accruals and is closed to new entrants.
<b>Definitions</b>	
• Eligibility	Any employee becomes eligible on the January 1 or July 1 following one year of service provided they are not in a collective bargaining unit represented by a union, unless the bargaining agreement provides for participation.
• Hour of Service	An hour for which an employee is paid or entitled to payment for performance of duties as well as any periods of vacations, holidays, illness or disability.
• Vesting Service	One year of Vesting Service is credited for any year in which an employee works at least 1,000 hours. A break-in-service occurs if in any year an employee works less than 500 hours. After a break in service non-vested Participants will have pre-break and post-break service aggregated on re-employment within five years.
• Credited Service	One Year of Credited Service is earned for the completion of the full number of scheduled hours in a year. Fractions of a year of Credited Service will be given (1/12th) for each month in which the Participant is credited with an Hour of Service during the initial and final plan years.
• Final Average Total Compensation	Final Average Total Compensation is total compensation (as defined) after 1991 averaged over the highest 60 consecutive months during the last 120 consecutive months of service.

**Schedule SB, Part V — Summary of Plan Provisions****Normal Retirement**

• Eligibility	The first day of the month coincident with or next following the later of the attainment of age 65 or 5 years of participation in the Plan.
• Benefit	Sum of (1) and (2) below: (1) The benefit formula effective 3/7/1998 is equal to the sum of: (a) 1.0% of Final Average Total Compensation multiplied by years of service after 3/6/98 for Credited Service under 10 years. (b) 1.2% of Final Average Total Compensation multiplied by years of service after 3/6/98 for Credited Service between 10 and 20 years. (c) 1.3% of Final Average Total Compensation multiplied by years of service after 3/6/98 for Credited Service between 20 and 30 years. (d) 0.5% of Final Average Total Compensation multiplied by years of service after 3/6/98 for Credited Service over 30 years. (2) The pre 3/7/1998 benefit formula is equal to the sum of: (a) 1.25% of Final Average Compensation multiplied by years of Credited Service before 3/7/98 to a max of 30 years. (b) 0.55% of Final Average Compensation in excess of Covered Compensation multiplied by years of Credited Service before 3/7/98 to a max of 30 years. (c) 0.50% of Final Average Compensation multiplied by years of Credited Service before 3/7/98 in excess of 30 years.
• Transition Guarantee	For participants who had attained age 45 and whose age plus Vesting Service at 3/6/98 equaled or exceeded 55, a guaranteed minimum benefit applies equal to the benefit under the pre-3/6/98 formula for all service.

**Early Retirement**

• Eligibility	The first day of the month coinciding with or next following the Participant's attainment of age 55 and the completion of 5 years of Vesting Service.
• Benefit	Generally calculated in same manner as Normal Retirement Benefit, reduced by 3% each year Early Retirement Date precedes Normal Retirement Date for those in employment at Early Retirement Date, unless benefit is determined by Transition Guarantee referenced above. For those terminating before Early Retirement Date or whose benefit is determined under the Transition Guarantee, reductions are 1/15th for each of the first five years, and 1/30th for each of the next five years that Early Retirement Date precedes Normal Retirement Date.

**Late Retirement**

• Eligibility	The first day of any month following Normal Retirement Date.
• Benefit	The benefit accrued as of actual retirement date, considering compensation and service to that date.

**Deferred Vested**

• Eligibility	Completed at least 5 years of Vesting Service.
• Benefit	A participant has a non-forfeitable right to his Accrued Benefit as of his date of termination of employment. The benefit will be payable at Normal Retirement Date or on Early Retirement Date if elected.

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

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|---------------|--|
| • Eligibility | The first of the month following completion of five months after termination due to a Total Disability (defined as qualifying for and receiving Federal Social Security disability benefits) and the completion of at least 5 years of Vesting Service.                              |
| • Benefit     | Calculated in the same manner as Normal Retirement Benefit assuming that the annual rate of compensation (paid immediately preceding the date of disability) continues in the same amount and allowing Credited Service to continue to accrue during the duration of the disability. |

**Pre-Retirement Death**

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| • Benefit prior to early retirement                | If a vested married participant who has not yet retired dies on or before the Early Retirement Date, the participant's spouse will receive a benefit equal to the benefit the spouse would have received if the participant had separated from service on the date of death, survived to an Early Retirement Date, retired with an immediate joint and 50% survivor annuity at an Early Retirement Date and died the next day. |
| • Benefit after early but before normal retirement | If a vested married participant who has not yet retired dies after Early Retirement Date, the participant's spouse will receive a benefit equal to the benefit the spouse would have received if the participant had retired on the date of death and elected to receive a joint and 50% survivor annuity.   |

**Form of Benefits**

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|---|---|
| • Automatic form for unmarried participants | If the participant is not married at the time of retirement, the benefit will be paid in the form of a single life annuity, with payment to be made in equal monthly installments until the participant's death.  |
| • Automatic form for married participants   | If the participant is married at the time of retirement, the benefit will be paid in the form of an actuarially reduced monthly joint and 50% survivor annuity with payments equal to one-half of the reduced benefit continuing to the spouse for life, if surviving at the participant's death. |
| • Optional lump sum                         | If the lump sum present value of the participant's benefit is \$10,000 or less on the date of distribution, the participant may elect to receive the benefit in a single-sum payment.   |

**Miscellaneous**

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| • Maximum Compensation | Compensation for any 12-month period used to determine Accrued Benefits may not exceed the limits in IRC Section 401(a) (17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is \$345,000. |
| • Maximum Benefits     | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.   |

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

**Union**

Effective date and plan year	<p>Original plan: The Pension Plan of Rhone-Poulenc Rorer Inc. originally became effective January 1, 1958.</p> <p>Restated plan: The most recent amendments were effective December 21, 2000 which created this Plan as a spin-off of assets and liabilities from the Pension Plan of Rhone-Poulenc Rorer Inc. As of March 31, 2005, the Puerto Rico manufacturing facility has been closed. Participants no longer accrue benefits under the plan.</p> <p>Plan year: The Plan Year is a 12-month period beginning on January 1 and ending on December 31.</p>
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Status of the plan	The plan has no benefit accruals and is closed to new entrants.
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**Definitions**

<ul style="list-style-type: none"> <li>• Eligibility</li> </ul>	<p>Employees of Aventis Pharmaceuticals Puerto Rico Inc. who were formally members of the UAW (District 65) Union or who are covered by a collective bargaining agreement with UAW Local 2286 become eligible on January 1 or July 1 following one year of service.</p>
<ul style="list-style-type: none"> <li>• Hour of Service</li> </ul>	<p>An hour for which an employee is paid or entitled to payment for performance of duties as well as any periods of vacations, holidays, illness or disability.</p>
<ul style="list-style-type: none"> <li>• Vesting Service</li> </ul>	<p>One year of Vesting Service is credited for any year in which an employee works at least 1,000 hours. A break-in-service occurs if in any year an employee works less than 500 hours. After a break in service non-vested Participants will have pre-break and post-break service aggregated on re-employment within five years.</p>
<ul style="list-style-type: none"> <li>• Credited Service</li> </ul>	<p>One Year of Credited Service is earned for the completion of the full number of scheduled hours in a year. Fractions of a year of credited service will be given (1/12th) for each month in which the Participant is credited with an Hour of Service during the initial and final plan years. Former UAW (District 65) Union participants who were vested in a benefit under the District 65 Security Pension Plan on November 14, 1991, receive credited service under this plan beginning November 15, 1991, or date of rehire if later.</p>
<ul style="list-style-type: none"> <li>• Final Average Total Compensation</li> </ul>	<p>Final Average Compensation is based compensation (as defined) averaged over the highest 60 consecutive months during the last 120 consecutive months of service.</p>

**Schedule SB, Part V — Summary of Plan Provisions****Normal Retirement**

- Eligibility The first day of the month coincident with or next following the later of the attainment of age 65 or 5 years of participation in the Plan.
- Benefit The benefit formula is equal to the sum of :
  - (a) 1.25 % of Final Average Compensation multiplied by years of Credited Service to a maximum of 30 years.
  - (b) 0.55 % of Final Average Compensation in excess of Covered Compensation multiplied by years of Credited Service to a maximum of 30 years.
  - (c) 0.50 % of Final Average Compensation multiplied by years of Credited Service in excess of 30 years.

**Early Retirement**

- Eligibility The first day of the month coinciding with or next following the Participant's attainment of age 55 and the completion of 5 years Vesting Service.
- Benefit Generally calculated in same manner as Normal Retirement Benefit, reduced by 1/15th for each of the first five years, and 1/30th for each of the next five years that Early Retirement Date precedes Normal Retirement Date.

**Late Retirement**

- Eligibility The first day of any month following Normal Retirement Date.
- Benefit The benefit accrued as of actual retirement date, considering compensation and service to that date.

**Deferred Vested**

- Eligibility Completed at least 5 years of Vesting Service.
- Benefit A participant has a non-forfeitable right to his Accrued Benefit as of his date of termination of employment. The benefit will be payable at Normal Retirement Date or on Early Retirement Date if elected.

**Disability**

- Eligibility The first of the month following completion of five months after termination due to a Total Disability (defined as qualifying for and receiving Federal Social Security disability benefits) and the completion of at least 5 years of Vesting Service.
- Benefit Calculated in the same manner as Normal Retirement Benefit assuming that the annual rate of compensation (paid immediately preceding the date of disability) continues in the same amount and allowing Credited Service to continue to accrue during the duration of the disability.

**Schedule SB, Part V — Summary of Plan Provisions****Pre-Retirement Death**

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|--|--|
| • Benefits prior to early retirement               | If a vested married participant who has not yet retired dies on or before the Early Retirement Date, the participant's spouse will receive a benefit equal to the benefit the spouse would have received if the participant had separated from service on the date of death, survived to an Early Retirement Date, retired with an immediate joint and 50% survivor annuity at an Early Retirement Date and died the next day. |
| • Benefit after early but before normal retirement | If a vested married participant who has not yet retired dies after Early Retirement Date, the participant's spouse will receive a benefit equal to the benefit the spouse would have received if the participant had retired on the date of death and elected to receive a joint and 50% survivor annuity.   |

**Form of Benefits**

- |   |   |
|---|---|
| • Automatic form for unmarried participants | If the participant is not married at the time of retirement, the benefit will be paid in the form of a single life annuity, with payment to be made in equal monthly installments until the participant's death.  |
| • Automatic form for married participants   | If the participant is married at the time of retirement, the benefit will be paid in the form of an actuarially reduced monthly joint and 50% survivor annuity with payments equal to one-half of the reduced benefit continuing to the spouse for life, if surviving at the participant's death. |
| • Optional Forms                            | If the lump sum present value of the participant's benefit is \$10,000 or less on the date of distribution, the participant may elect to receive the benefit in a single-sum payment.   |

**Miscellaneous**

- |                        |   |
|------------------------|---|
| • Maximum Compensation | Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a) (17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is \$345,000. |
| • Maximum Benefits     | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.   |

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

### Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and reflective of the latest amendment (which was effective in 2019) are included in this valuation:

**Most recent plan amendments included:** Amendment 2024-1 dated July 22, 2024 terminated the plan effective July 31, 2024.

**Plan amendments excluded:** None

**Late retirement increases:** Terminated Vested Participants who are over age 65 are valued including the late retirement actuarial increase.

**Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a) (17) have been incorporated into our calculations.

**IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

### Plan provisions specific to funding

#### Additional benefits included or excluded

#### IRC Section 436 benefit restrictions:

- Plan amendments: See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

**Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.

**Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

### Plan provision changes since prior valuation

- Maximum compensation amount under IRS rules was updated from 2023 to 2024.
- Effective July 31, 2024, the plan was terminated. In connection with the plan termination, benefit accruals for grandfathered and partially grandfathered participants have been frozen, and a lump sum option was available to participants not in pay status as of the plan termination date. Those not electing an immediate lump sum option will have an immediate or deferred annuity contract purchased by the plan from an insurance company.

**Schedule SB, Line 32 — Schedule of Amortization Bases**

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

<b>Shortfall bases</b>				
<b>Year established</b>	<b>Outstanding balance</b>	<b>Years remaining</b>	<b>2024 installment</b>	
2023	\$ 5,607,343	14	\$	535,181
2024	174,949	15		15,917
<b>Total</b>	<b>\$ 5,782,292</b>		<b>\$</b>	<b>551,098</b>

<b>Adjusted for Short Plan Year due to July 31, 2024 Plan Termination</b>	
Short Plan Year - Prorate Factor	.5833
2024 Shortfall Installment adjusted for Short Plan Year	<b>321,474</b>

**Schedule SB, Line 25 — Method Change**

**Method changes since prior valuation**

- Asset methodology was updated from the market value of assets to the actuarial value of assets (average value of assets based on the value of assets as of the valuation date and one month prior) per Sanofi's election signed on November 19, 2024.

**Schedule SB, Line 24 — Change in Non-Prescribed Actuarial Assumptions**

**Actuarial assumption changes since prior valuation**

- Lump-sum take up assumption for legacy Aventis Cash Balance benefits was updated to reflect the plan experience.
- The cash balance interest crediting rate assumption was updated to reflect the current year's crediting rate increasing to the long-term expected rate.
- The benefit commencement age for terminated vested participants was updated to assume that those who are eligible for a subsidized early retirement benefit will elect to commence their unreduced benefit at age 63 rather than age 65.