

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

a single-employer plan a DFE (specify) _____

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

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

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

Part II	Basic Plan Information—enter all requested information
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1a Name of plan <u>WOLVERINE EMPLOYEES' PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>WOLVERINE WORLD WIDE, INC.</u> <u>9341 COURTLAND DRIVE HB-2-241</u> <u>ROCKFORD, MI 49351-0001</u>	1c Effective date of plan <u>01/01/1969</u> 2b Employer Identification Number (EIN) <u>38-1185150</u> 2c Plan Sponsor's telephone number <u>616-866-5500</u> 2d Business code (see instructions) <u>316210</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2025	AMY KALBFLEISCH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2025	MICHAEL KOCHANNY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1477
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	252
	6a(2)	211
	6b	552
	6c	378
	6d	1141
	6e	71
	6f	1212
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>WOLVERINE EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>WOLVERINE WORLD WIDE, INC.</u>	D Employer Identification Number (EIN) <u>38-1185150</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>206889295</u>
	b Actuarial value	2b	<u>219942048</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>571</u>	<u>120517156</u>
	b For terminated vested participants	<u>680</u>	<u>54210502</u>
	c For active participants	<u>252</u>	<u>42092826</u>
	d Total	<u>1503</u>	<u>216820484</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.19 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>2329058</u>
	b Expected plan-related expenses	6b	<u>1066000</u>
	c Target normal cost	6c	<u>3395058</u>

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

SIGN HERE		<u>09/10/2025</u>
	Signature of actuary	Date
	<u>BRENDA G. STOVALL</u>	<u>23-05721</u>
	Type or print name of actuary	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>901-930-0000</u>
	Firm name	Telephone number (including area code)
	<u>3340 PLAYERS CLUB PARKWAY SUITE 200</u> <u>MEMPHIS, TN 38125</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	17251340
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6218523
9	Amount remaining (line 7 minus line 8)		11032817
10	Interest on line 9 using prior year's actual return of <u>11.07</u> %		1221333
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.33</u> %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	12254150

Part III Funding Percentages			
14	Funding target attainment percentage	14	95.46 %
15	Adjusted funding target attainment percentage	15	101.09 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.04 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	0
	b Contributions made to avoid restrictions adjusted to valuation date	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
(4) 4th		
0		

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	3395058
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	9874142	952547
b Waiver amortization installment.....	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	4347605
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	4347605
36 Additional cash requirement (line 34 minus line 35)	36	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	

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

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

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

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

A Name of plan WOLVERINE EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WOLVERINE WORLD WIDE, INC.	D Employer Identification Number (EIN) 38-1185150	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

GSAM

13-3575636

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

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

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

GSAM

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 56	INVESTMENT MANAGER	319950	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FINDLEY DAVIES

34-1213174

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	NONE	191808	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STATE STREET BANK AND TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 99	RECORDKEEPING	68962	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	37285	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HUNGERFORD

38-2184825

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	15500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>WOLVERINE EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WOLVERINE WORLD WIDE, INC.</u>	D Employer Identification Number (EIN) <u>38-1185150</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>GS COLL TR INTERMED DUR CR FUND</u>		
b Name of sponsor of entity listed in (a):	<u>GOLDMAN SACHS</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>13-4166989-034</u>	<u>C</u>		<u>14779318</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>GS COLL TR LONG DUR CR FUND</u>		
b Name of sponsor of entity listed in (a):	<u>GOLDMAN SACHS</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>13-4166989-026</u>	<u>C</u>		<u>29245333</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan WOLVERINE EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WOLVERINE WORLD WIDE, INC.	D Employer Identification Number (EIN) 38-1185150

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	14636801	22747524
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	11877287	642913
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	16250571	14986945
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	1806821	1548253
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	45957309	44024651
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	117191672	103505858
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	207720461	187456144
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	831167	4275950
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	831167	4275950
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	206889294	183180194

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1040590	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1040590
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	8081319	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8081319
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-829336	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-14608124
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		7599752
c Other income	2c		-60394
d Total income. Add all income amounts in column (b) and enter total	2d		1223807

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	23549157	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		23549157
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	15500	
(5) Investment advisory and investment management fees	2i(5)	319950	
(6) Bank or trust company trustee/custodial fees	2i(6)	68962	
(7) Actuarial fees	2i(7)	37285	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	942053	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1383750
j Total expenses. Add all expense amounts in column (b) and enter total	2j		24932907

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-23709100
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

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

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

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

(1) Name: **HUNGERFORD**

(2) EIN: **38-2184825**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 551069.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>WOLVERINE EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WOLVERINE WORLD WIDE, INC.</u>	D Employer Identification Number (EIN) <u>38-1185150</u>	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

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

1	
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 04-1867445

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	256
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 49.0 % Private Equity: 1.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 43.0 %
 High-Yield Debt: 2.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 2.0 % Other: 3.0 %

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

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

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

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

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

WOLVERINE EMPLOYEES' PENSION PLAN

FINANCIAL STATEMENTS

For the years ended
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

October 1, 2025

To the Pension Committee
Wolverine Employees' Pension Plan
Rockford, Michigan

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

We have performed audits of the financial statements of Wolverine Employees' 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 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Wolverine Employees' 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 December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note E to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Wolverine Employees' 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 Wolverine Employees' 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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Wolverine Employees' Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the 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.

Supplemental Schedules Required by ERISA

The supplemental Schedules of Assets (Held at End of Year) and Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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



Certified Public Accountants
Grand Rapids, Michigan

FINANCIAL STATEMENTS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

WOLVERINE EMPLOYEES' PENSION PLAN December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Cash	\$ 22,747,524	\$ 14,636,801
Investments at fair value:		
Common/collective trust funds	44,024,651	45,957,309
U.S. Treasury Notes	14,986,945	16,250,571
Mutual funds	103,505,858	117,191,672
Private equity fund	1,548,253	1,806,821
Total investments	164,065,707	181,206,373
Other Assets:		
Accrued income receivable	173,367	175,191
Futures contracts	338,603	11,570,558
Swap contracts	130,943	129,150
Total other assets	642,913	11,874,899
Total Assets	187,456,144	207,718,073
Liabilities		
Futures contracts	4,275,950	828,779
Net Assets Available for Benefits	<u>\$ 183,180,194</u>	<u>\$ 206,889,294</u>

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

WOLVERINE EMPLOYEES' PENSION PLAN

For the years ended December 31, 2024 and 2023

	2024	2023
Additions to Net Assets Attributed to:		
Dividends	\$ 8,081,319	\$ 2,236,160
Interest income	1,170,783	1,174,221
Net appreciation (depreciation) in fair value of investments	(8,028,296)	17,819,988
Other income	-	19,965
Total Additions	1,223,806	21,250,334
Deductions from Assets Attributed to:		
Benefits paid to participants	23,549,157	10,270,503
Administrative fees	1,383,749	1,379,769
Total Deductions	24,932,906	11,650,272
Net Increase (Decrease)	(23,709,100)	9,600,062
Net Assets Available for Benefits:		
Beginning of year	206,889,294	197,289,232
End of year	<u>\$ 183,180,194</u>	<u>\$ 206,889,294</u>

Note A – Description of the Plan

The following description of the Wolverine Employees' Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all U.S. employees of subsidiaries and divisions of Wolverine World Wide, Inc. (the Company), excluding certain employees covered by collectively bargaining unit plans until December 31, 2019. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On December 31, 2019, the Wolverine Collectively Bargained Employees' Pension Plan was merged into the Plan, and its participants became participants of the Plan on that date. On that date, approximately \$7.5 million of assets available for benefits were transferred to the Plan.

Eligibility

Eligible employees of the Company shall become participants in the Plan on January 1 or July 1 following completion of one hour of service for regular employees and one year of service for all other employees, as defined.

The Plan was amended effective January 1, 2013, to freeze participation. Therefore, employees hired after December 31, 2012 are not eligible to participate in the Plan.

Contributions

There are no employee contributions allowed by the Plan. Employer contributions are actuarially determined on the basis of retirement benefits of all its participating employees.

Plan Operations

The Company has appointed State Street Bank & Trust Co. (Trustee) to serve as Trustee and the Company to act as plan administrator. The Trustee is responsible for holding the investment assets of the Plan, executing investment transactions, and making distributions to participants. The plan administrator is responsible for interpreting and communicating the provisions of the Plan, ensuring that all government and participant reporting requirements are fulfilled, and approving all distributions from the Plan to participants. The Plan's fiduciary committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment strategy, and monitors investment performance.

NOTES TO FINANCIAL STATEMENTS

WOLVERINE EMPLOYEES' PENSION PLAN

December 31, 2024 and 2023

Note A – Description of the Plan (Continued)

Benefits

Employees are entitled to monthly pension benefits beginning at normal retirement age (age 65). Plan benefits are based on the greater of: (a) 1.6% of average monthly compensation multiplied by the employee's years of benefit service less the employee's monthly Social Security allowance, or (b) the employees' years of credited service multiplied by a fixed rate per month for each year of credited service. The normal benefit is adjusted for early or late retirement, disability or upon the participant's death, as stated in the plan document. The normal retirement benefit is payable as an annuity for life for single participants and a joint and 50% survivor annuity for married participants.

During 2024, the Plan was amended to offer a lump sum window to participants that were not currently receiving benefits.

The Plan was also amended effective January 1, 2020 such that for the plan year beginning January 1, 2020, a Participant shall earn a year of service if the Participant completes at least 600 hours of service during 2020. Additionally, in determining the Participant's benefit amount, a compensation annualization calculation will be computed for that plan year, and the Participant's minimum benefit shall not be less than the amount the Participant would have received under the Plan on December 31, 2019.

Vesting

Benefits accrued within the Plan become fully vested upon the participant's completion of five years of service with the Company, as defined.

Administrative Expenses

Investment fees, administrative expenses, and Pension Benefit Guaranty Corporation (PBGC) premiums are paid by the Trust and allocated to the Plan and are based on reasonable and customary rates. Other costs and expenses incurred in connection with the operation of the Plan are borne by the Company.

Note B – Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting.

Use of Estimates

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

Note B – Summary of Accounting Policies (Continued)

Actuarial Present Values of Accumulated Plan Benefits

Accumulated plan benefits (see Note C) are those future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions 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. Accumulated plan benefits for active employees are based on years of credited service as of the date benefit information is presented. Benefits payable under all circumstances (retirement, death, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The significant actuarial assumptions used in the valuation as of January 1, 2024 were: (a) Pri-2012 sex-distinct Employee, Healthy Retiree and Contingent Survivor mortality tables used, projected forward generationally using the MP-2021 distinct improvement scale, (b) retirement age assumptions (graded retirement schedule from age 60 to age 75), (c) discount rate of 7.15%, and (d) 45% of participants are assumed to be married and male spouses are assumed to be three years older than female spouses. These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Since the prior valuation, there have been no significant changes made to the actuarial assumptions.

Investment Valuation and Income Recognition

Investments are reported in the Plan's financial statements at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

Net realized and unrealized appreciation or depreciation in the aggregate current value of investments included in the statements of changes in net assets available for benefits is composed of realized gains and losses on sales of investments and unrealized gains and losses resulting from changes in the aggregate current value of investments. Purchases and sales of securities are recorded on a trade date basis. Income from interest is recorded as it is earned. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

NOTES TO FINANCIAL STATEMENTS

WOLVERINE EMPLOYEES' PENSION PLAN

December 31, 2024 and 2023

Note B – Summary of Accounting Policies (Continued)

Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 1, 2025, which is the date the financial statements were available to be issued.

Note C – Accumulated Plan Benefits and Funding Policy

An actuarial valuation of the Plan was made as of January 1, 2024 and 2023. Accumulated plan benefits at these dates are set forth in the following table:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefits	\$ 102,927,861	\$ 94,544,884
Other vested benefits	72,190,844	77,115,970
	<u>175,118,705</u>	<u>171,660,854</u>
Nonvested benefits	736,391	894,053
	<u>175,855,096</u>	<u>172,554,907</u>

Changes in accumulated plan benefits are as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 172,554,907	\$ 164,014,943
Increase (decrease) during the year due to:		
Benefit accrual and actuarial experience	2,462,910	6,768,697
Benefits paid	(10,270,503)	(9,721,418)
Decrease in discount period	12,042,093	11,480,971
Change of assumptions	(934,311)	11,714
	<u>175,855,096</u>	<u>172,554,907</u>

It is the sponsor's policy to fund the Plan as required by ERISA, and minimum funding standards have been met.

Note D – Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 – inputs to the valuation methodology include:

- quoted prices for similar assets and liabilities in active markets,
- quoted prices for identical or similar assets and liabilities in markets that are not active,
- other inputs that are observable or can be corroborated by observable market data,
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 – inputs are generally unobservable and significant to the fair value measurement. Such inputs typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability, including certain pricing models, discounted cash flow methodologies, and similar techniques that use significant unobservable inputs.

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

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Valued based on quoted net asset values of the shares held by the plan on the last business day of the year.

NOTES TO FINANCIAL STATEMENTS

WOLVERINE EMPLOYEES' PENSION PLAN

December 31, 2024 and 2023

Note D – Fair Value Measurements (Continued)

Common/collective trust funds: Valued based on net asset value (NAV) or unit value of underlying investment funds as reported by the underlying fund managers, which is determined by quoted market prices, sales of similar assets on active markets, and other inputs such as expected discounted cash flows, credit risk, volatility statistics, liquidity statistics, and redemption restrictions. The funds provide for redemptions with notice as set forth in individual subscription agreements.

Private equity fund: Valued based on net asset value (NAV) of underlying investment fund as reported by the underlying fund manager. The NAV is determined by the fund's direct investment assets and liabilities. The fund allows for redemptions with notice as stipulated in the fund investor agreement.

U.S Treasury Notes: Valued using a market approach based on yields currently available on comparable securities of issuers with similar credit ratings.

The following tables set forth by level, within the fair value hierarchy, the Trust's investments at fair value as of December 31, 2024 and 2023.

	Level 1	Level 2	Level 3	Total
December 31, 2024				
Mutual funds	\$ 103,505,858	\$ -	\$ -	\$ 103,505,858
Government securities	-	14,986,945	-	14,986,945
Investments measured at net asset value (a)				
Common/collective trust funds				44,024,651
Private equity fund				1,548,253
Investments at fair value	103,505,858	14,986,945	-	164,065,707
Futures contracts - asset	338,603	-	-	338,603
Swap contract	130,943	-	-	130,943
Total derivatives	469,546	-	-	469,546
Total assets	103,975,404	14,986,945	-	164,535,253
Futures contracts - liability	4,275,950	-	-	4,275,950
Net Assets	<u>\$ 99,699,454</u>	<u>\$ 14,986,945</u>	<u>\$ -</u>	<u>\$ 160,259,303</u>

NOTES TO FINANCIAL STATEMENTS

WOLVERINE EMPLOYEES' PENSION PLAN

December 31, 2024 and 2023

Note D – Fair Value Measurements (Continued)

	Level 1	Level 2	Level 3	Total
December 31, 2023				
Mutual funds	\$ 117,191,672	\$ -	\$ -	\$ 117,191,672
Government securities	-	16,250,571	-	16,250,571
Investments measured at net asset value (a)				
Common/collective trust funds				45,957,309
Private equity fund				1,806,821
Investments at fair value	117,191,672	16,250,571	-	181,206,373
Futures contracts - asset	11,570,558	-	-	11,570,558
Swap contract	129,150	-	-	129,150
Total derivatives	11,699,708	-	-	11,699,708
Total assets	128,891,380	16,250,571	-	192,906,081
Futures contracts - liability	828,779	-	-	828,779
Net Assets	<u>\$ 128,062,601</u>	<u>\$ 16,250,571</u>	<u>\$ -</u>	<u>\$ 192,077,302</u>

(a) In accordance with FASB Codification Subtopic 820-10, certain investments that were measured at net asset value 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 statements of net assets available for benefits.

Note E – Information Certified by Trustee

All investment information disclosed in the accompanying financial statements including investments held at December 31, 2024 and 2023, and net appreciation (depreciation) in fair value of investments and interest and dividends for the years then ended, were obtained from information supplied to the plan administrator and certified as complete and accurate by the Trustee.

Note F – Futures Contracts and Fixed Income Swaps

The Plan has entered into futures contracts for nontrading purposes in order to manage its exposure to fluctuations in the market on its portfolio holdings and achieve its long-term investment strategy. These contracts are valued at the last settlement price at the end of each day on the exchange upon which they are traded. Pursuant to the contract, the Plan agrees to settle with the broker an amount of cash equal to the daily fluctuation in the value of the future contract.

NOTES TO FINANCIAL STATEMENTS

WOLVERINE EMPLOYEES' PENSION PLAN

December 31, 2024 and 2023

Note F – Futures Contracts and Fixed Income Swaps (Continued)

The Plan has also entered into fixed income swap instruments which are designed to neutralize most of the impact of changes in interest rates.

Gains or losses in contract values and swap contracts may occur from changes in the value of the underlying instrument and are reported as net assets or liabilities in the Statement of Net Assets Available for Benefits.

Open futures contracts and fixed income swaps as of December 31, 2024 and 2023 were as follows:

December 31, 2024	Long Contracts	
	Notional Amount	Unrealized gain/loss
U.S. and Foreign currency	\$ 11,429,225	\$ (275,255)
U.S. Ultra T-bill	106,700,000	(3,902,858)
U.S. Treasury Note	14,900,000	(97,837)
U.S. Dollar Fixed Income Swap	6,750,000	130,943
	Short Contracts	
	Notional Amount	Unrealized gain/loss
U.S. Ultra T-bill	(300,000)	20,906
U.S. Treasury Note	(21,600,000)	317,697
U.S. Dollar Fixed Income Swap	(6,750,000)	-
December 31, 2023	Long Contracts	
	Notional Amount	Unrealized gain/loss
U.S. and Foreign currency	\$ 10,994,512	\$ 295,509
U.S. Ultra T-bill	133,500,000	11,275,049
U.S. Dollar Fixed Income Swap	6,750,000	129,150
	Short Contracts	
	Notional Amount	Unrealized gain/loss
U.S. T-bill	\$ (26,200,000)	\$ (828,779)
U.S. Dollar Fixed Income Swap	(6,750,000)	-

Note G – Party-In-Interest Transactions

Fees incurred for investment advisory and administrative services rendered by parties-in-interest of \$633,505 and \$266,745 during the years ended December 31, 2024 and 2023, respectively, were paid by the Plan based on customary and reasonable rates for such services.

Certain plan investments are shares of funds managed by affiliates of the Trustees and therefore, these transactions qualify as party-in-interest transactions.

Note H – Risks and Uncertainties

Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amount 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 estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

Note I – Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. In the event of Plan termination, the assets held to provide benefits shall be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Normal benefits to those participants or their beneficiaries to whom payment commenced, or would have commenced if the participant had retired, at least three years prior to the termination,
2. All other benefits insured through the PBGC,
3. All other uninsured vested benefits,
4. Other nonvested benefits.

If residual assets remain, they shall be paid to the employer only after satisfaction of all liabilities of the Plan. The PBGC guarantees the payments of nonforfeitable basic benefits, subject to limitations prescribed by ERISA.

Note J – Tax Status

The Plan obtained its latest determination letter dated October 2, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note J – Tax Status (Continued)

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

SUPPLEMENTAL SCHEDULES

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

WOLVERINE EMPLOYEES' PENSION PLAN
 December 31, 2024
 EIN 38-1185150
 PN 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	State Street	SSC GOVERNMENT MM	\$ 3,396,102	\$ 3,396,102
	Renaissance Venture Capital	Renaissance Venture Capital Fund II	718,793	1,548,253
		Ishares MSCI Japan ETF	201,971	190,229
*	Goldman Sachs Asset Management	GS Multi Manager Non Core R6	4,599,499	4,705,612
*		GS Multi Manager Global Equity R6	16,658,625	21,188,004
*		GS Multi Manager Real Asset R6	5,304,288	5,718,411
*		GS Multi Manager Managed Beta	53,470,476	62,914,056
*		GS Multi Manager TCT TLT OVRLY R6	5,405,840	5,393,444
*		GS Collective Trust Intermediate Duration Credit Fund	12,756,249	14,779,318
*		GS Collective Trust Long Duration Credit Fund	24,547,071	29,245,333
		US Treasury Note 02/38 4.375%	5,922,991	5,310,123
		US Treasury Note 05/39 4.250%	5,526,341	4,884,672
		US Treasury Note 11/39 4.375%	5,431,506	4,792,150

* Indicates party-in-interest

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

WOLVERINE EMPLOYEES' PENSION PLAN
 December 31, 2024
 EIN 38-1185150
 PN 001

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Cost of Asset	(f) Current Value of Assets on Transaction Date	(g) Net Gain or (Loss)
A single transaction (Category (i)) that amounts to more than 5% of the beginning value of plan assets:						
State Street	SSC Government MM	\$ -	\$11,930,762	\$11,930,762	\$ -	\$ -
A Series of transactions (Category (iii)) that amount to more than 5% of the beginning value of plan assets:						
State Street	SSC Government MM					
	151 Purchases	\$31,029,992	\$ -	\$31,029,992	\$ 31,029,992	\$ -
	102 Sales	-	38,639,417	38,639,417	38,639,417	-
Goldman Sachs Asset Management	GS Multi Manager Managed Beta					
	0 Purchases	\$ -	\$ -	\$ -	\$ -	\$ -
	9 Sales	-	23,265,000	18,630,661	23,265,000	4,634,339

There were no reportable transactions under categories (ii) and (iv).

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective January 1, 1969. The plan was amended and restated effective January 1, 2020. The plan was subsequently amended to modify service and accrued benefit definitions for the 2020 plan year to mitigate the impacts of reduced pay and hours due to the 2020 coronavirus pandemic. The second amendment is effective January 1, 2022 to allow for in-service distributions after normal retirement for participants with 25 or more years of benefit service whose employment continues on a part-time or less basis. The third amendment is effective September 1, 2024 to allow for a one-time lump sum window.

Wolverine Employees' Pension Plan Provisions

Coverage and participation

All regular employees of covered employers excluding UFCW employees.

A regular employee will become a Member on the January 1 or July 1 coincident with or following his date of hire.

Other employees will become Members on the January 1 or July 1 coincident with or following any 12-month period beginning on the anniversary of their date of hire during which they worked at least 1,000 hours.

Employees hired after January 1, 2013 are not eligible to participate in the plan.

Definitions

Credited service

One year of Credited Service for each plan year an employee works at least 1,000 hours (600 hours for the 2020 plan year). Credited Service for the purposes of benefit accrual shall be limited to the period of time an employee is a Member of the Plan. Credited Service will be limited to 30 years.

Vesting service

Same as Credited Service

Covered compensation

Covered Compensation is the 35-year average of the amount of compensation used in determining Social Security benefit amounts as if annual compensation had always been equal to the taxable wage base. These amounts are adjusted from time to time as the taxable wage base changes.

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Earnings	Total cash compensation before contributions under the Money Accumulation Plan or the Pre-Tax Premium Plan. Commissioned salesmen shall use only 70% of the amount in the preceding sentence.
Final average earnings	The monthly average of a member's earnings for the highest four of the last ten consecutive calendar years of employment. Earnings in the final year of employment will be annualized.
Final average compensation	The monthly average of a member's earnings for the final three plan years of employment, but excluding earnings in excess of the Social Security taxable wage base for that year.
Social Security allowance	The lesser of (a) or (b) below, reduced by (c): <ul style="list-style-type: none">(a) the product of 0.75% of the lesser of final average compensation or covered compensation multiplied by Credited Service up to 30 years;(b) the product of 0.80% multiplied by Credited Service up to 30 years multiplied by the smallest of final average earnings, final average compensation or covered compensation.(c) 5/9% for each month (up to 60) which an employee's retirement date precedes his Social Security normal retirement date; 5/18% for each month (beyond 60) which an employee's retirement date precedes his Social Security normal retirement date.
Normal retirement date (NRD)	Age 65

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Accrued benefit

The greater of (a) or (b) below:

- (a) 1.6% of Final Average Earnings multiplied by Credited Service at Normal Retirement date(not in excess of 30 years), assuming continued employment to that date and continued receipt of same earnings as was receiving immediately prior to termination date,

less the Monthly Social Security Allowance; but based on the number of years of projected Credited Service at Normal Retirement Date

multiplied by Credited Service at termination date divided by projected Credit Service at Normal Retirement Date (assuming continued employment to that date).

- (b) \$24.00 per month multiplied by years of Credited Service (maximum 30 years).

Employees listed in exhibit C3 of the plan document are entitled to a minimum benefit of 2.0% (or 2.4%) of their Final Average Earnings multiplied by Credited Service (not in excess of 25 years).

Due to the 2020 plan amendment, a participant's accrued benefit shall not be less than the amount the participant would have received under this plan on December 31, 2019, assuming that the participant's employment terminated on that date.

Eligibility for Benefits

Normal retirement	NRD
Early retirement	Age 60 and 10 years of Credited Service.
Postponed retirement	Later of termination and age 65 or if the participant continues working past age 65, has 25 or more years of service and continues employment on a part-time basis, payments can start while still working.
Vested termination	5 years of Vesting Service.
Preretirement death benefit	At least 5 years of Credited Service.

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit payable at the normal retirement date.
Early retirement	Accrued Benefit payable at age 65. Payments may commence earlier with benefit components (other than the Social Security Allowance) reduced by 0.333% for each month that the benefit commences prior to the employee's Normal Retirement Date. The Social Security Allowance component shall be reduced by 0.555% for each of the first 60 months and by 0.277% for each of the next 60 months by which the benefit commences prior to the employee's Social Security normal retirement age.
Postponed retirement	Same as Normal Retirement Benefit, except Accrued Benefit earned to Late Retirement Date, but not less than the Normal Retirement Benefit with actuarial increases using Actuarial Equivalence factors.
Vested termination	Accrued Benefit payable at age 65 or earlier in a reduced amount.
Preretirement death	<p><u>With 10 years of Credited Service</u></p> <p>50% of the amount the participant would have received if the employee had continued employment to age 65 and elected a 50% Joint and Survivor benefit form ("QJSA"), but using the Final Average Earnings as of the participant's date of death; payable immediately.</p> <p><u>With 5 years of Credited Service</u></p> <p>50% of the Accrued Benefit reduced for a QJSA and early retirement as if the participant terminated employment and elected benefits to commence as of age 60. Benefits commence when the participant would have been age 60.</p>

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

Normal form

Life Annuity if single, 50% Joint & Survivor Annuity, if married.

Optional forms

100% Joint & Survivor Annuity, 50% Joint & Survivor Annuity, 5-Year Certain & Life Annuity, 10-Year Certain & Life Annuity, Lump Sum (if \$5,000 or less).

Actuarial equivalence

For purposes of determining lump sums or other 417(e) forms of payment, the 417(e) interest rate for the third month preceding the plan year of distribution and the applicable 417(e) mortality table is used. All other forms of payment are based on 8.00% interest and the applicable 417(e) mortality table.

Plan participants' contributions

They are not required or permitted.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining the pension cost or in determining the minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in the principal plan provisions valued since the prior valuation.

Substantive Commitment

None.

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Former Wolverine Collectively Bargained Employees' Pension Plan Provisions

Coverage

Distribution /Tannery

All regular employees of the Distribution Center facility and members of the collectively bargaining unit represented by the United Food and Commercial Workers International Union.

Frolic

All regular non-exempt employees of Wolverine included within bargaining units at Jonesboro and Monette, Arkansas.

Participation

Distribution /Tannery

A regular employee will become a Member on the January 1 or July 1 coincident with or following his date of hire.

Other employees will become Members on the January 1 or July 1 coincident with or next following any 12-month period beginning on the anniversary of their date of hire during which they worked at least 1,000 hours.

Frolic

Employees will become participants on the January 1 or July 1 coincident with or following any 12 month period beginning on the anniversary of their date of hire during which they worked at least 1,000 hours.

Definitions

Credited service

Distribution/Tannery

One year of Credited Service for each plan year an employee was a Member of the plan and worked at least 1,000 hours. Credited Service will be limited to 30 years.

Frolic

One year of Credited Service for each plan an employee works at least 1,000 hours.

Vesting service

Same as Credited Service.

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Accrued benefit	<u>Distribution/Tannery</u> \$24.00 per month multiplied by years of Credited Service (maximum 30 years). <u>Frolic</u> \$11.50 per month multiplied by years of Credited Service.
Normal retirement date (NRD)	First of the month coincident with or following age 65.

Eligibility for Benefits

Normal retirement	NRD
Early retirement	<u>Distribution/Tannery</u> Age 60 and 10 years of Credited Service. <u>Frolic</u> Age 62 and 20 years of Credited Service.
Postponed retirement	Later of age 65 and termination.
Vested termination	<u>Distribution/Tannery</u> 100% vested after 5 years of Vesting Service. The Tannery participants who were terminated due to the plant closure were 100% vested as of the closure date. <u>Frolic</u> 100% vested after 5 years of Vesting Service. The Frolic participants who were terminated due to the plant closure were 100% vested as of the closure date.
Disability	<u>Distribution/Tannery</u> Totally and Permanently disabled for 6 months following 15 years of Credited Service. <u>Frolic</u> None

Plan Name: Wolverine Employees' Pension Plan
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Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Preretirement death benefit Distribution/Tannery
5 to 10 years of Credited Service.
Frolic
5 years of Credited Service.

Benefits Paid Upon the Following Events

Normal retirement Accrued Benefit, payable at NRD.

Early retirement Distribution/Tannery
Accrued Benefit payable at age 65. Payments may commence earlier with benefit reduced by 0.5% for each month that the benefit commences prior to the employee's Normal Retirement Date.
Frolic
Accrued Benefit payable immediately.

Postponed retirement Distribution/Tannery
The greater of a) and b) below:
a) The Accrued Benefit earned to late retirement date.
b) The Normal Retirement Benefit actuarially increased to reflect a late retirement date.
Frolic
Actuarial equivalent of Normal Retirement Benefit.

Vested termination Distribution/Tannery
Accrued Benefit payable at age 65 or earlier (if participant has completed 10 or more years of service).
Frolic
Accrued Benefit payable at normal retirement date. Payment may commence prior to normal retirement date, but after age 62 and 20 years of Credited Service, and reduced by 0.5% for each month by which commencement precedes the normal retirement date.

Plan Name: Wolverine Employees' Pension Plan
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Plan Sponsor: Wolverine World Wide, Inc.
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SCHEDULE SB ATTACHMENTS

Disablement

Distribution/Tannery

Before Normal Retirement: \$24.00 per month multiplied by the Member's Credited Service (to a maximum of 30 years), payable immediately.

After Normal Retirement: \$24.00 per month multiplied by the Member's Credited Service (to a maximum of 30 years).

Frolic

None

Preretirement death

Distribution/Tannery

With 10 years of Credited Service: 50% of the amount the participant would have received if the employee had continued employment to age 65 and elected a 50% Joint and Survivor benefit form ("QJSA"), payable immediately.

With 5 years of Credited Service: 50% of the Accrued Benefit reduced for a QJSA and early retirement as if the participant terminated employment and elected benefits to commence as of age 60 (or date of death, if later). Benefits commence when the participant would have been age 60 (or date of death, if later).

Frolic

50% of the Accrued Benefit reduced for a QJSA and early retirement as if the participant terminated employment and elected benefits to commence as of age 62 (or date of death, if later). Benefits commence at age 62 (or date of death, if later).

Other Plan Provisions

Forms of payment

Normal form

Life Annuity if single, 50% Joint & Survivor Annuity, if married.

Optional forms

100% Joint and Survivor Annuity, 50% Joint & Survivor Annuity, Life Annuity, Lump Sum (if \$10,000 or less).

Plan Name: Wolverine Employees' Pension Plan
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Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial equivalence	For purposes of determining lump sums or other 417(e) forms of payment, the 417(e) interest rate for the third month preceding the plan year of distribution and the applicable 417(e) mortality table is used. All other forms of payment are based on 8.00% interest and the applicable 417(e) mortality table.
Pension increases	None
Plan participants' contributions	They are not required or permitted.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that plan year as defined in the Internal Revenue Code. The plan provisions for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in the principal plan provisions valued since the prior valuation.

Substantive Commitment

None

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS HELD AT END OF YEAR

See complete related attachment under the audited financial statements attachment package.

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	1	0	0	0	0	0	0	0	0	1
30-34	0	1	1	8	0	0	0	0	0	0	10
35-39	0	0	1	19	9	1	0	0	0	0	30
40-44	0	0	1	9	13	8	0	0	0	0	31
45-49	0	0	0	10	11	16	16	2	0	0	55
50-54	0	0	2	2	9	11	17	4	2	0	47
55-59	0	0	1	5	5	10	13	5	5	0	44
60-64	0	0	0	6	4	6	7	0	4	0	27
65-69	0	0	1	0	1	3	0	0	1	0	6
70 & over	0	0	0	1	0	0	0	0	0	0	1
Total	0	2	7	60	52	55	53	11	12	0	252

Plan Name: Wolverine Employees' Pension Plan
 EIN / PN: 38-1185150/001
 Plan Sponsor: Wolverine World Wide, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
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Annual rates of increase:

- Compensation:

Representative Compensation Rates

Age	Percentage Increase
<25	9.63%
25-29	8.63%
30-34	7.75%
35-39	6.38%
40-44	6.00%
45-49	4.50%
50-54	3.50%
55-59	3.13%
60-69	2.13%
70+	1.88%

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Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

- Future Social Security wage bases:
 - Consumer Price Index 2.50%
 - National Average Wage Index 3.00%
- Statutory limits on compensation 2.50%

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination

Representative Termination Rates

Percentage leaving during the year

Attained Age	Males and Females
20	25.00%
25	22.00%
30	14.00%
35	14.00%
40	11.00%
45	11.00%
50	9.00%
55	9.00%
60 +	0.00%

Plan Name: Wolverine Employees' Pension Plan
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 Plan Sponsor: Wolverine World Wide, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability None.

Retirement For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year

Attained Age	Males and Females
60	20.00%
61	10.00%
62	25.00%
63	25.00%
64	20.00%
65	45.00%
66	30.00%
67	20.00%
68	35.00%
69	15.00%
70	35.00%
71	35.00%
72	35.00%
73	40.00%
74	40.00%
75	100.00%

Participants with deferred benefits are assumed to commence at age 63.

Unpredictable Contingent Event Benefit (UCEB) assumptions None

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have become eligible for early retirement.
- Deferred vested benefit The later of termination of employment or age 63.
- Disability benefit None
- Retirement benefit Upon termination of employment.

Plan Name: Wolverine Employees' Pension Plan
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 Plan Sponsor: Wolverine World Wide, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment	100% of single participants are assumed to elect a life annuity, and 100% of married participants are assumed to elect a 50% J&S.
Percent married	45% of participants are assumed to be married.
Spouse age	Male spouses are assumed to be three years older than female spouses.
Covered pay	Total cash compensation before contributions under the Money Accumulation Plan or the Pre-Tax Premium Plan, as provided by the employer. Commissioned salesmen shall use only 70% of the amount in the preceding sentence.
Administrative expenses	The amount included this year for plan-related expenses is \$1,066,000. Assumption is based on administrative expenses from the prior year, adjusted for expected change in PBGC expenses to be paid from the trust (rounded to the nearest thousand).
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year.

Plan Name: Wolverine Employees' Pension Plan
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Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets for determining minimum required contributions

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 7.10% in 2023 and 7.10% in 2022 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Wolverine and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. The following assumptions were made for missing or apparently inconsistent data elements:

- Where the age and/or gender of a beneficiary was unknown, the record was valued using valuation assumptions to determine the beneficiary information based on the participant information provided.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale – Significant Economic Assumptions

Discount rate The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Plan-related expenses As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Rates of increase in:

- **Compensation** Assumed compensation increases are based on an experience study conducted in December 2019.
- **National average wages (NAW) (e.g., Social Security wage bases)** The assumed NAW is based on assumed CPI as shown below, plus assumed increases in real wages (the portion of GDP increases that becomes part of wages).
- **Increases in statutory limits (CPI)** The assumed CPI increases are based on forecasts prepared by economists.

Plan Name: Wolverine Employees' Pension Plan
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Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale – Significant Demographic Assumptions

Healthy and Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	<p>Termination rates were based on an experience study conducted in December 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>Assumed termination rates differ by age because of expected differences in termination rates by age.</p>
Retirement	<p>Retirement rates were based on an experience study conducted in December 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>Assumed retirement rates differ by age because of expected differences in retirement rates by age.</p>
Benefit commencement date for deferred benefits:	
<ul style="list-style-type: none">• Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer.
<ul style="list-style-type: none">• Deferred vested benefit	Deferred vested participants' assumed commencement age is a single age based on an experience study conducted in December 2019, intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.
Form of payment	The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience over the period 2014-2018.

Plan Name: Wolverine Employees' Pension Plan
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Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Marital Assumptions:

- Percent married The assumed percentage married is based on an experience study conducted in December 2019.
- Spouse age The assumed age difference for spouses is based on an experience study conducted in December 2019.

Source of Prescribed Methods

Funding methods The methods used for funding purposes as described herein, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality assumption used to calculate the funding target was updated to reflect the latest mortality tables, mortality improvement scale and was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from \$2,132,000 for 2023 to \$1,066,000 for 2024. The underlying assumption for determining expected administrative expenses did not change.

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2024	(2,270,211)	15.00000	(2,270,211)	(206,544)
Shortfall	01/01/2023	12,656,496	14.00000	12,144,353	1,159,091
Total				9,874,142	952,547

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Wolverine World Wide, Inc.
EIN/PN	38-1185150/001
Plan Name	Wolverine Employees' Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Brenda G. Stovall
Enrollment Number	23-05721

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

See Schedule SB, Part V -Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	81,841	563,374	10,848,090	11,493,305
2025	274,426	1,250,081	10,644,252	12,168,759
2026	493,169	1,466,469	10,427,532	12,387,170
2027	699,703	1,774,906	10,193,003	12,667,612
2028	930,619	2,197,520	9,941,008	13,069,147
2029	1,192,547	2,515,295	9,672,333	13,380,175
2030	1,435,347	2,747,053	9,388,342	13,570,742
2031	1,690,773	2,933,216	9,085,167	13,709,156
2032	1,967,408	3,072,075	8,764,233	13,803,716
2033	2,260,411	3,342,105	8,430,680	14,033,196
2034	2,562,146	3,745,451	8,089,174	14,396,771
2035	2,860,367	4,045,700	7,743,427	14,649,494
2036	3,105,889	4,189,637	7,390,004	14,685,530
2037	3,321,372	4,252,908	7,030,251	14,604,531
2038	3,542,727	4,357,766	6,665,450	14,565,943
2039	3,714,219	4,444,267	6,296,826	14,455,312
2040	3,890,208	4,512,314	5,925,571	14,328,093
2041	4,048,729	4,596,356	5,552,894	14,197,979
2042	4,122,073	4,608,183	5,180,030	13,910,286
2043	4,154,422	4,601,928	4,808,232	13,564,582
2044	4,230,490	4,631,143	4,438,857	13,300,490
2045	4,317,212	4,631,194	4,073,416	13,021,822
2046	4,367,624	4,564,933	3,713,638	12,646,195
2047	4,408,717	4,479,907	3,361,525	12,250,149
2048	4,427,424	4,389,001	3,019,275	11,835,700
2049	4,418,090	4,277,597	2,689,265	11,384,952
2050	4,356,662	4,149,098	2,373,982	10,879,742
2051	4,276,508	4,003,628	2,075,837	10,355,973
2052	4,189,166	3,841,831	1,797,060	9,828,057
2053	4,069,328	3,669,319	1,539,560	9,278,207
2054	3,934,743	3,484,987	1,304,831	8,724,561
2055	3,777,528	3,292,238	1,093,842	8,163,608
2056	3,606,079	3,096,300	906,914	7,609,293
2057	3,428,377	2,898,779	743,755	7,070,911
2058	3,245,417	2,701,329	603,478	6,550,224
2059	3,058,670	2,505,520	484,704	6,048,894
2060	2,869,690	2,312,800	385,668	5,568,158
2061	2,680,007	2,124,506	304,324	5,108,837
2062	2,491,190	1,941,900	238,488	4,671,578
2063	2,304,779	1,766,138	185,951	4,256,868
2064	2,122,195	1,598,178	144,585	3,864,958
2065	1,944,702	1,438,824	112,408	3,495,934
2066	1,773,508	1,288,683	87,640	3,149,831
2067	1,609,623	1,148,169	68,722	2,826,514

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

2068	1,453,865	1,017,548	54,340	2,525,753
2069	1,306,854	896,874	43,407	2,247,135
2070	1,168,941	786,030	35,045	1,990,016
2071	1,040,296	684,783	28,576	1,753,655
2072	920,931	592,838	23,481	1,537,250
2073	810,707	509,844	19,392	1,339,943

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

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.)
- a single-employer plan a DFE (specify) _____
- B** This return/report is: the first return/report the final return/report
- an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively bargained plan, check here
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
- special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan WOLVERINE EMPLOYEES' PENSION PLAN	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	01/01/1969
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) WOLVERINE WORLD WIDE, INC. 9341 COURTLAND DRIVE HB-2-241 ROCKFORD MI 49351-0001	2b Employer Identification Number (EIN)	38-1185150
	2c Plan Sponsor's telephone number	616-866-5500
	2d Business code (see instructions)	316210

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

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

SIGN HERE	<i>Amy Kalbfleisch</i>	10/2/25	AMY KALBFLEISCH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Michael Kochanny</i>	10/1/25	MICHAEL KOCHANNY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS

See complete related attachment under the audited financial statement attachment package.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan WOLVERINE EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WOLVERINE WORLD WIDE, INC.	D Employer Identification Number (EIN) 38-1185150	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	206,889,295	
b Actuarial value	2b	219,942,048	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	571	120,517,156	120,517,156
b For terminated vested participants	680	54,210,502	54,210,502
c For active participants	252	42,092,826	42,834,382
d Total	1,503	216,820,484	217,562,040
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.19%	
6 Target normal cost			
a Present value of current plan year accruals	6a	2,329,058	
b Expected plan-related expenses	6b	1,066,000	
c Target normal cost	6c	3,395,058	

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

SIGN HERE	Brenda G. Stovall Signature of actuary	09/10/2025 Date
	Brenda G. Stovall Type or print name of actuary	2305721 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	901-930-0000 Telephone number (including area code)
	3340 Players Club Parkway Suite 200 Memphis TN 38125 Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	17,251,340
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6,218,523
9 Amount remaining (line 7 minus line 8)	0	11,032,817
10 Interest on line 9 using prior year's actual return of <u>11.07%</u>	0	1,221,333
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.33%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	12,254,150

Part III	Funding Percentages	
14 Funding target attainment percentage	14	95.46%
15 Adjusted funding target attainment percentage	15	101.09%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.04%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 3,395,058
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	9,874,142		952,547	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 4,347,605
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	4,347,605	4,347,605	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Wolverine World Wide, Inc.
EIN/PN	38-1185150/001
Plan Name	Wolverine Employees' Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Brenda G. Stovall
Enrollment Number	23-05721

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

See Schedule SB, Part V -Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
-----------------	--------------------------	------------------------------

Annual rates of increase:

- Compensation:

Representative Compensation Rates

Age	Percentage Increase
<25	9.63%
25-29	8.63%
30-34	7.75%
35-39	6.38%
40-44	6.00%
45-49	4.50%
50-54	3.50%
55-59	3.13%
60-69	2.13%
70+	1.88%

Plan Name: Wolverine Employees' Pension Plan
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Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

- Future Social Security wage bases:
 - Consumer Price Index 2.50%
 - National Average Wage Index 3.00%
 - Statutory limits on compensation 2.50%

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination

Representative Termination Rates

Percentage leaving during the year

Attained Age	Males and Females
20	25.00%
25	22.00%
30	14.00%
35	14.00%
40	11.00%
45	11.00%
50	9.00%
55	9.00%
60 +	0.00%

Plan Name: Wolverine Employees' Pension Plan
 EIN / PN: 38-1185150/001
 Plan Sponsor: Wolverine World Wide, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability None.

Retirement For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year

Attained Age	Males and Females
60	20.00%
61	10.00%
62	25.00%
63	25.00%
64	20.00%
65	45.00%
66	30.00%
67	20.00%
68	35.00%
69	15.00%
70	35.00%
71	35.00%
72	35.00%
73	40.00%
74	40.00%
75	100.00%

Participants with deferred benefits are assumed to commence at age 63.

Unpredictable Contingent Event Benefit (UCEB) assumptions None

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have become eligible for early retirement.
- Deferred vested benefit The later of termination of employment or age 63.
- Disability benefit None
- Retirement benefit Upon termination of employment.

Plan Name: Wolverine Employees' Pension Plan
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 Plan Sponsor: Wolverine World Wide, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment	100% of single participants are assumed to elect a life annuity, and 100% of married participants are assumed to elect a 50% J&S.
Percent married	45% of participants are assumed to be married.
Spouse age	Male spouses are assumed to be three years older than female spouses.
Covered pay	Total cash compensation before contributions under the Money Accumulation Plan or the Pre-Tax Premium Plan, as provided by the employer. Commissioned salesmen shall use only 70% of the amount in the preceding sentence.
Administrative expenses	The amount included this year for plan-related expenses is \$1,066,000. Assumption is based on administrative expenses from the prior year, adjusted for expected change in PBGC expenses to be paid from the trust (rounded to the nearest thousand).
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year.

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets for determining minimum required contributions

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 7.10% in 2023 and 7.10% in 2022 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Wolverine and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Wolverine Employees' Pension Plan
EIN / PN: 38-1185150/001
Plan Sponsor: Wolverine World Wide, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. The following assumptions were made for missing or apparently inconsistent data elements:

- Where the age and/or gender of a beneficiary was unknown, the record was valued using valuation assumptions to determine the beneficiary information based on the participant information provided.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale – Significant Economic Assumptions

Discount rate The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Plan-related expenses As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Rates of increase in:

- **Compensation** Assumed compensation increases are based on an experience study conducted in December 2019.
- **National average wages (NAW) (e.g., Social Security wage bases)** The assumed NAW is based on assumed CPI as shown below, plus assumed increases in real wages (the portion of GDP increases that becomes part of wages).
- **Increases in statutory limits (CPI)** The assumed CPI increases are based on forecasts prepared by economists.

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Assumptions Rationale – Significant Demographic Assumptions

Healthy and Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	<p>Termination rates were based on an experience study conducted in December 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>Assumed termination rates differ by age because of expected differences in termination rates by age.</p>
Retirement	<p>Retirement rates were based on an experience study conducted in December 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>Assumed retirement rates differ by age because of expected differences in retirement rates by age.</p>
Benefit commencement date for deferred benefits:	
<ul style="list-style-type: none">• Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer.
<ul style="list-style-type: none">• Deferred vested benefit	Deferred vested participants' assumed commencement age is a single age based on an experience study conducted in December 2019, intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.
Form of payment	The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience over the period 2014-2018.

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Marital Assumptions:

- Percent married The assumed percentage married is based on an experience study conducted in December 2019.
- Spouse age The assumed age difference for spouses is based on an experience study conducted in December 2019.

Source of Prescribed Methods

Funding methods The methods used for funding purposes as described herein, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality assumption used to calculate the funding target was updated to reflect the latest mortality tables, mortality improvement scale and was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from \$2,132,000 for 2023 to \$1,066,000 for 2024. The underlying assumption for determining expected administrative expenses did not change.

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective January 1, 1969. The plan was amended and restated effective January 1, 2020. The plan was subsequently amended to modify service and accrued benefit definitions for the 2020 plan year to mitigate the impacts of reduced pay and hours due to the 2020 coronavirus pandemic. The second amendment is effective January 1, 2022 to allow for in-service distributions after normal retirement for participants with 25 or more years of benefit service whose employment continues on a part-time or less basis. The third amendment is effective September 1, 2024 to allow for a one-time lump sum window.

Wolverine Employees' Pension Plan Provisions

Coverage and participation

All regular employees of covered employers excluding UFCW employees.

A regular employee will become a Member on the January 1 or July 1 coincident with or following his date of hire.

Other employees will become Members on the January 1 or July 1 coincident with or following any 12-month period beginning on the anniversary of their date of hire during which they worked at least 1,000 hours.

Employees hired after January 1, 2013 are not eligible to participate in the plan.

Definitions

Credited service

One year of Credited Service for each plan year an employee works at least 1,000 hours (600 hours for the 2020 plan year). Credited Service for the purposes of benefit accrual shall be limited to the period of time an employee is a Member of the Plan. Credited Service will be limited to 30 years.

Vesting service

Same as Credited Service

Covered compensation

Covered Compensation is the 35-year average of the amount of compensation used in determining Social Security benefit amounts as if annual compensation had always been equal to the taxable wage base. These amounts are adjusted from time to time as the taxable wage base changes.

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Earnings	Total cash compensation before contributions under the Money Accumulation Plan or the Pre-Tax Premium Plan. Commissioned salesmen shall use only 70% of the amount in the preceding sentence.
Final average earnings	The monthly average of a member's earnings for the highest four of the last ten consecutive calendar years of employment. Earnings in the final year of employment will be annualized.
Final average compensation	The monthly average of a member's earnings for the final three plan years of employment, but excluding earnings in excess of the Social Security taxable wage base for that year.
Social Security allowance	The lesser of (a) or (b) below, reduced by (c): <ul style="list-style-type: none">(a) the product of 0.75% of the lesser of final average compensation or covered compensation multiplied by Credited Service up to 30 years;(b) the product of 0.80% multiplied by Credited Service up to 30 years multiplied by the smallest of final average earnings, final average compensation or covered compensation.(c) 5/9% for each month (up to 60) which an employee's retirement date precedes his Social Security normal retirement date; 5/18% for each month (beyond 60) which an employee's retirement date precedes his Social Security normal retirement date.
Normal retirement date (NRD)	Age 65

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Accrued benefit

The greater of (a) or (b) below:

- (a) 1.6% of Final Average Earnings multiplied by Credited Service at Normal Retirement date(not in excess of 30 years), assuming continued employment to that date and continued receipt of same earnings as was receiving immediately prior to termination date,

less the Monthly Social Security Allowance; but based on the number of years of projected Credited Service at Normal Retirement Date

multiplied by Credited Service at termination date divided by projected Credit Service at Normal Retirement Date (assuming continued employment to that date).

- (b) \$24.00 per month multiplied by years of Credited Service (maximum 30 years).

Employees listed in exhibit C3 of the plan document are entitled to a minimum benefit of 2.0% (or 2.4%) of their Final Average Earnings multiplied by Credited Service (not in excess of 25 years).

Due to the 2020 plan amendment, a participant's accrued benefit shall not be less than the amount the participant would have received under this plan on December 31, 2019, assuming that the participant's employment terminated on that date.

Eligibility for Benefits

Normal retirement	NRD
Early retirement	Age 60 and 10 years of Credited Service.
Postponed retirement	Later of termination and age 65 or if the participant continues working past age 65, has 25 or more years of service and continues employment on a part-time basis, payments can start while still working.
Vested termination	5 years of Vesting Service.
Preretirement death benefit	At least 5 years of Credited Service.

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Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit payable at the normal retirement date.
Early retirement	Accrued Benefit payable at age 65. Payments may commence earlier with benefit components (other than the Social Security Allowance) reduced by 0.333% for each month that the benefit commences prior to the employee's Normal Retirement Date. The Social Security Allowance component shall be reduced by 0.555% for each of the first 60 months and by 0.277% for each of the next 60 months by which the benefit commences prior to the employee's Social Security normal retirement age.
Postponed retirement	Same as Normal Retirement Benefit, except Accrued Benefit earned to Late Retirement Date, but not less than the Normal Retirement Benefit with actuarial increases using Actuarial Equivalence factors.
Vested termination	Accrued Benefit payable at age 65 or earlier in a reduced amount.
Preretirement death	<p><u>With 10 years of Credited Service</u></p> <p>50% of the amount the participant would have received if the employee had continued employment to age 65 and elected a 50% Joint and Survivor benefit form ("QJSA"), but using the Final Average Earnings as of the participant's date of death; payable immediately.</p> <p><u>With 5 years of Credited Service</u></p> <p>50% of the Accrued Benefit reduced for a QJSA and early retirement as if the participant terminated employment and elected benefits to commence as of age 60. Benefits commence when the participant would have been age 60.</p>

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Other Plan Provisions

Forms of payment

Normal form

Life Annuity if single, 50% Joint & Survivor Annuity, if married.

Optional forms

100% Joint & Survivor Annuity, 50% Joint & Survivor Annuity, 5-Year Certain & Life Annuity, 10-Year Certain & Life Annuity, Lump Sum (if \$5,000 or less).

Actuarial equivalence

For purposes of determining lump sums or other 417(e) forms of payment, the 417(e) interest rate for the third month preceding the plan year of distribution and the applicable 417(e) mortality table is used. All other forms of payment are based on 8.00% interest and the applicable 417(e) mortality table.

Plan participants' contributions

They are not required or permitted.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining the pension cost or in determining the minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in the principal plan provisions valued since the prior valuation.

Substantive Commitment

None.

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Former Wolverine Collectively Bargained Employees' Pension Plan Provisions

Coverage

Distribution /Tannery

All regular employees of the Distribution Center facility and members of the collectively bargaining unit represented by the United Food and Commercial Workers International Union.

Frolic

All regular non-exempt employees of Wolverine included within bargaining units at Jonesboro and Monette, Arkansas.

Participation

Distribution /Tannery

A regular employee will become a Member on the January 1 or July 1 coincident with or following his date of hire.

Other employees will become Members on the January 1 or July 1 coincident with or next following any 12-month period beginning on the anniversary of their date of hire during which they worked at least 1,000 hours.

Frolic

Employees will become participants on the January 1 or July 1 coincident with or following any 12 month period beginning on the anniversary of their date of hire during which they worked at least 1,000 hours.

Definitions

Credited service

Distribution/Tannery

One year of Credited Service for each plan year an employee was a Member of the plan and worked at least 1,000 hours. Credited Service will be limited to 30 years.

Frolic

One year of Credited Service for each plan an employee works at least 1,000 hours.

Vesting service

Same as Credited Service.

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Accrued benefit	<u>Distribution/Tannery</u> \$24.00 per month multiplied by years of Credited Service (maximum 30 years). <u>Frolic</u> \$11.50 per month multiplied by years of Credited Service.
Normal retirement date (NRD)	First of the month coincident with or following age 65.

Eligibility for Benefits

Normal retirement	NRD
Early retirement	<u>Distribution/Tannery</u> Age 60 and 10 years of Credited Service. <u>Frolic</u> Age 62 and 20 years of Credited Service.
Postponed retirement	Later of age 65 and termination.
Vested termination	<u>Distribution/Tannery</u> 100% vested after 5 years of Vesting Service. The Tannery participants who were terminated due to the plant closure were 100% vested as of the closure date. <u>Frolic</u> 100% vested after 5 years of Vesting Service. The Frolic participants who were terminated due to the plant closure were 100% vested as of the closure date.
Disability	<u>Distribution/Tannery</u> Totally and Permanently disabled for 6 months following 15 years of Credited Service. <u>Frolic</u> None

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Preretirement death benefit Distribution/Tannery
5 to 10 years of Credited Service.
Frolic
5 years of Credited Service.

Benefits Paid Upon the Following Events

Normal retirement Accrued Benefit, payable at NRD.

Early retirement Distribution/Tannery
Accrued Benefit payable at age 65. Payments may commence earlier with benefit reduced by 0.5% for each month that the benefit commences prior to the employee's Normal Retirement Date.
Frolic
Accrued Benefit payable immediately.

Postponed retirement Distribution/Tannery
The greater of a) and b) below:
a) The Accrued Benefit earned to late retirement date.
b) The Normal Retirement Benefit actuarially increased to reflect a late retirement date.
Frolic
Actuarial equivalent of Normal Retirement Benefit.

Vested termination Distribution/Tannery
Accrued Benefit payable at age 65 or earlier (if participant has completed 10 or more years of service).
Frolic
Accrued Benefit payable at normal retirement date. Payment may commence prior to normal retirement date, but after age 62 and 20 years of Credited Service, and reduced by 0.5% for each month by which commencement precedes the normal retirement date.

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Disablement

Distribution/Tannery

Before Normal Retirement: \$24.00 per month multiplied by the Member's Credited Service (to a maximum of 30 years), payable immediately.

After Normal Retirement: \$24.00 per month multiplied by the Member's Credited Service (to a maximum of 30 years).

Frolic

None

Preretirement death

Distribution/Tannery

With 10 years of Credited Service: 50% of the amount the participant would have received if the employee had continued employment to age 65 and elected a 50% Joint and Survivor benefit form ("QJSA"), payable immediately.

With 5 years of Credited Service: 50% of the Accrued Benefit reduced for a QJSA and early retirement as if the participant terminated employment and elected benefits to commence as of age 60 (or date of death, if later). Benefits commence when the participant would have been age 60 (or date of death, if later).

Frolic

50% of the Accrued Benefit reduced for a QJSA and early retirement as if the participant terminated employment and elected benefits to commence as of age 62 (or date of death, if later). Benefits commence at age 62 (or date of death, if later).

Other Plan Provisions

Forms of payment

Normal form

Life Annuity if single, 50% Joint & Survivor Annuity, if married.

Optional forms

100% Joint and Survivor Annuity, 50% Joint & Survivor Annuity, Life Annuity, Lump Sum (if \$10,000 or less).

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Actuarial equivalence	For purposes of determining lump sums or other 417(e) forms of payment, the 417(e) interest rate for the third month preceding the plan year of distribution and the applicable 417(e) mortality table is used. All other forms of payment are based on 8.00% interest and the applicable 417(e) mortality table.
Pension increases	None
Plan participants' contributions	They are not required or permitted.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that plan year as defined in the Internal Revenue Code. The plan provisions for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in the principal plan provisions valued since the prior valuation.

Substantive Commitment

None

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

Attained Age	Attained Years of Credited Service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	1	0	0	0	0	0	0	0	0	1
30-34	0	1	1	8	0	0	0	0	0	0	10
35-39	0	0	1	19	9	1	0	0	0	0	30
40-44	0	0	1	9	13	8	0	0	0	0	31
45-49	0	0	0	10	11	16	16	2	0	0	55
50-54	0	0	2	2	9	11	17	4	2	0	47
55-59	0	0	1	5	5	10	13	5	5	0	44
60-64	0	0	0	6	4	6	7	0	4	0	27
65-69	0	0	1	0	1	3	0	0	1	0	6
70 & over	0	0	0	1	0	0	0	0	0	0	1
Total	0	2	7	60	52	55	53	11	12	0	252

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Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	81,841	563,374	10,848,090	11,493,305
2025	274,426	1,250,081	10,644,252	12,168,759
2026	493,169	1,466,469	10,427,532	12,387,170
2027	699,703	1,774,906	10,193,003	12,667,612
2028	930,619	2,197,520	9,941,008	13,069,147
2029	1,192,547	2,515,295	9,672,333	13,380,175
2030	1,435,347	2,747,053	9,388,342	13,570,742
2031	1,690,773	2,933,216	9,085,167	13,709,156
2032	1,967,408	3,072,075	8,764,233	13,803,716
2033	2,260,411	3,342,105	8,430,680	14,033,196
2034	2,562,146	3,745,451	8,089,174	14,396,771
2035	2,860,367	4,045,700	7,743,427	14,649,494
2036	3,105,889	4,189,637	7,390,004	14,685,530
2037	3,321,372	4,252,908	7,030,251	14,604,531
2038	3,542,727	4,357,766	6,665,450	14,565,943
2039	3,714,219	4,444,267	6,296,826	14,455,312
2040	3,890,208	4,512,314	5,925,571	14,328,093
2041	4,048,729	4,596,356	5,552,894	14,197,979
2042	4,122,073	4,608,183	5,180,030	13,910,286
2043	4,154,422	4,601,928	4,808,232	13,564,582
2044	4,230,490	4,631,143	4,438,857	13,300,490
2045	4,317,212	4,631,194	4,073,416	13,021,822
2046	4,367,624	4,564,933	3,713,638	12,646,195
2047	4,408,717	4,479,907	3,361,525	12,250,149
2048	4,427,424	4,389,001	3,019,275	11,835,700
2049	4,418,090	4,277,597	2,689,265	11,384,952
2050	4,356,662	4,149,098	2,373,982	10,879,742
2051	4,276,508	4,003,628	2,075,837	10,355,973
2052	4,189,166	3,841,831	1,797,060	9,828,057
2053	4,069,328	3,669,319	1,539,560	9,278,207
2054	3,934,743	3,484,987	1,304,831	8,724,561
2055	3,777,528	3,292,238	1,093,842	8,163,608
2056	3,606,079	3,096,300	906,914	7,609,293
2057	3,428,377	2,898,779	743,755	7,070,911
2058	3,245,417	2,701,329	603,478	6,550,224
2059	3,058,670	2,505,520	484,704	6,048,894
2060	2,869,690	2,312,800	385,668	5,568,158
2061	2,680,007	2,124,506	304,324	5,108,837
2062	2,491,190	1,941,900	238,488	4,671,578
2063	2,304,779	1,766,138	185,951	4,256,868
2064	2,122,195	1,598,178	144,585	3,864,958
2065	1,944,702	1,438,824	112,408	3,495,934
2066	1,773,508	1,288,683	87,640	3,149,831
2067	1,609,623	1,148,169	68,722	2,826,514

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2068	1,453,865	1,017,548	54,340	2,525,753
2069	1,306,854	896,874	43,407	2,247,135
2070	1,168,941	786,030	35,045	1,990,016
2071	1,040,296	684,783	28,576	1,753,655
2072	920,931	592,838	23,481	1,537,250
2073	810,707	509,844	19,392	1,339,943

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Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2024	(2,270,211)	15.00000	(2,270,211)	(206,544)
Shortfall	01/01/2023	12,656,496	14.00000	12,144,353	1,159,091
Total				9,874,142	952,547

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