

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension... 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: MERCK RETIREE MEDICAL PLAN
1b Three-digit plan number (PN): 570
1c Effective date of plan: 01/01/2017
2a Plan sponsor's name (employer, if for a single-employer plan): MERCK SHARP & DOHME LLC
2b Employer Identification Number (EIN): 22-1261880
2c Plan Sponsor's telephone number: 732-594-4000
2d Business code (see instructions): 325410

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

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

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

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	19122
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	0
	<b>6a(2)</b>	0
	<b>6b</b>	19470
	<b>6c</b>	0
	<b>6d</b>	19470
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4A

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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 checked="" type="checkbox"/> General assets of the sponsor	(4) <input checked="" type="checkbox"/> General assets of the sponsor

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

- a Pension Schedules**
- (1)  **R** (Retirement Plan Information)
  - (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
  - (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
  - (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
  - (5)  **MEP** (Multiple-Employer Retirement Plan Information)

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p><b>A</b> Name of plan <span style="color: blue;">MERCK RETIREE MEDICAL PLAN</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><span style="color: blue;">570</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">MERCK SHARP &amp; DOHME LLC</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">22-1261880</span></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
CIGNA HEALTH AND LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
59-1031071	67369	01119A	37	01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p><b>(a)</b> Total amount of commissions paid</p> <p style="color: blue;">6474</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="color: blue;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

MERCER HEALTH & BENEFITS, LLC 4565 PAYSPIHERE CIRCLE  
CHICAGO, IL 60674-0045

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
6474			3

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	0
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	0

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)     
 **b**  Dental     
 **c**  Vision     
 **d**  Life insurance  
**e**  Temporary disability (accident and sickness)     
 **f**  Long-term disability     
 **g**  Supplemental unemployment     
 **h**  Prescription drug  
**i**  Stop loss (large deductible)     
 **j**  HMO contract     
 **k**  PPO contract     
 **l**  Indemnity contract  
**m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>		
(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b> Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions .....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
(D) Other expenses .....	<b>9c(1)(D)</b>		
(E) Taxes .....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
(G) Other retention charges .....	<b>9c(1)(G)</b>		
(H) Total retention .....		<b>9c(1)(H)</b>	0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
(2) Claim reserves .....		<b>9d(2)</b>	
(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	
<b>10</b> Nonexperience-rated contracts:			
<b>a</b> Total premiums or subscription charges paid to carrier .....		<b>10a</b>	403822
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....		<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

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

<b>A</b> Name of plan <b>MERCK RETIREE MEDICAL PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>570</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MERCK SHARP &amp; DOHME LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>22-1261880</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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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)

HORIZON BC/BS OF NJ

22-0999690

(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?
12 13 50	CONTRACT ADMINISTRATOR	1143145	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)

CVS CAREMARK

75-2882129

(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?
12 13 50	CONTRACT ADMINISTRATOR	125431	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)

EXPRESS SCRIPTS INC.

43-1420563

(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?
12 13 50	CONTRACT ADMINISTRATOR	42228	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)

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 50	NONE	8942	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)

(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"/>

(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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>MERCK RETIREE MEDICAL PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>570</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MERCK SHARP &amp; DOHME LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>22-1261880</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	1735506	0
<b>(3)</b> Other .....	<b>1b(3)</b>	2950518	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	248972	0
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	4934996	0
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	13720418	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	13720418	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	-8785422	0

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	60632337	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	16696609	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		77328946
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		9681
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		77338627

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	66717619	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	416817	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		67134436
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	1418769	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1418769
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		68553205

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		8785422
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		75000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

# **Merck Retiree Medical Plan**

**Financial Statements  
December 31, 2024 and 2023**

**Merck Retiree Medical Plan  
Index  
December 31, 2024 and 2023**

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Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



## Report of Independent Auditors

To the Administrator of Merck Retiree Medical Plan

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

We have performed an audit of the accompanying financial statements of Merck Retiree Medical Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, including the related notes (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 year ended December 31, 2024, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

- 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 audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

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

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

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

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



procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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.

*PricewaterhouseCoopers LLP*

September 26, 2025

**Merck Retiree Medical Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2024 and 2023**  
(\$ in thousands)

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Investments at fair value		
Registered investment company	\$ -	\$ 249
Net assets held in defined benefit plan restricted for 401(h) account (Notes 1 and 7)	<u>1,039,242</u>	<u>1,044,107</u>
Receivables		
Third party administrators	2,999	2,950
Participant contributions	<u>1,355</u>	<u>1,736</u>
Total receivables	<u>4,354</u>	<u>4,686</u>
Total assets	<u>1,043,596</u>	<u>1,049,042</u>
<b>Liabilities</b>		
Payables		
Plan Sponsor	(951)	(13,675)
Third party administrator	<u>(50)</u>	<u>(46)</u>
Total liabilities	<u>(1,001)</u>	<u>(13,721)</u>
Net assets available for benefits	<u>\$ 1,042,595</u>	<u>\$ 1,035,321</u>

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

**Merck Retiree Medical Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**Year Ended December 31, 2024**  
(\$ in thousands)

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	<u>2024</u>
<b>Additions</b>	
Employer contributions	\$ 63,632
Participant contributions	18,052
Total contributions	<u>81,684</u>
Interest and dividend income	10
Total additions	<u>81,694</u>
<b>Deductions</b>	
Net benefit payments	(67,719)
Insurance premiums	(417)
Administrative expenses	(1,419)
Net decrease in 401(h) account (Note 7)	<u>(4,865)</u>
Total deductions	<u>(74,420)</u>
Net increase	<u>7,274</u>
<b>Net assets available for benefits</b>	
Beginning of year	<u>1,035,321</u>
End of year	<u>\$ 1,042,595</u>

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

# Merck Retiree Medical Plan

## Notes to Financial Statements

### December 31, 2024 and 2023

(\$ in thousands)

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#### 1. Description of the Plan

The following description of the Merck Retiree Medical Plan (the "Plan") provides only general information. Participants should refer to the Plan's official documents for a more complete description of the Plan's provisions.

##### General

Merck Sharp & Dohme LLC, a subsidiary of Merck & Co., Inc. (the "Company") is the Plan Sponsor (the "Plan Sponsor") and the Plan Administrator (the "Plan Administrator"). The Plan provides retiree healthcare coverage to eligible retirees (and their eligible dependents) and certain surviving dependents of certain deceased eligible employees, in each case, of the Company and certain of its subsidiaries (the "Participants").

The Plan is a health and welfare plan and consists of two components. For Participants who are under age 65 or not Medicare-eligible, the Plan provides traditional group retiree healthcare coverage, the cost of which is shared by the participant and the Company (the "Group Retiree Medical Component"). Participants age 65 and older and Medicare-eligible are not eligible to participate in the Group Retiree Medical Component of the Plan. For Participants age 65 and older, Medicare-eligible and who purchase medical and prescription drug coverage supplemental to Medicare through the Aon Retiree Health Exchange, the Plan provides reimbursement to eligible participants for eligible expenses per the healthcare coverage through a health reimbursement account established by the Company (the "HRA"). Effective April 1, 2022, new employees will not be eligible for the HRA component of the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code of 1986 ("IRC") and is intended to be exempt from the Affordable Care Act as a separate "retiree-only" plan pursuant to ERISA Section 732(a) and IRC Section 9831(a)(2), in each case, as amended.

##### Benefits

*Group Retiree Medical Component.* The Group Retiree Medical Component of the Plan provides benefits to Participants for covered medical and prescription drug expenses, as determined by the applicable third party claims administrator (collectively, the "Medical Claims Administrator"), in accordance with the terms and conditions of the Group Retiree Medical Component of the Plan. Eligibility for and the computation of benefits and check issuances for the benefits described above are performed by the Medical Claims Administrator. The Group Retiree Medical Component of the Plan utilizes a pharmacy benefit manager ("PBM") which periodically makes refunds to the Plan based on the actual utilization pattern of specific drugs by participants in the Group Retiree Medical Component of the Plan.

*HRA.* The annual benefit that a participant is eligible to receive ranges from \$0.8 to \$4.4 and depends on several factors including, but not limited to, a retiree's date of retirement, age and service at retirement and legacy company. The HRA component of the Plan reimburses Participants eligible for the HRA up to a specified amount for eligible healthcare expenses, including a carry forward for any unused prior year amount, as determined by the third party claims administrator (the "HRA Claims Administrator"), in accordance with the terms and conditions of the HRA component of the Plan. Substantiation and payment of claims for the HRA benefits described above are performed by the HRA Claims Administrator. The unused notional balance was \$19,800 and \$22,900 as of December 31, 2024 and 2023 respectively.

# Merck Retiree Medical Plan

## Notes to Financial Statements

### December 31, 2024 and 2023

(\$ in thousands)

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#### **VEBA Trusts**

The Merck Medical, Dental, Life Insurance and Long Term Disability Trust (the “Merck Benefits Trust” or “MBT”) funds certain benefits for the Group Retiree Medical Component of the Plan, other than for those Participants who are considered by the Company to be legacy Merck retirees or surviving dependents of deceased legacy Merck employees, in each case, who were subject to a collective bargaining agreement on the day prior to the date their employment with the Company and its subsidiaries ended. The MBT is a trust subject to IRC Section 501(c)(9).

The Union Voluntary Employee Beneficiary Associations Trust (“Union VEBA Trust”) funds certain benefits under the Plan provided to Participants considered by the Company to be legacy Merck retirees or surviving dependents of deceased legacy Merck employees, in each case, who were subject to a collective bargaining agreement on the day prior to the date their employment with the Company and its subsidiaries ended. The Union VEBA Trust is a trust subject to IRC Section 501(c)(9).

The MBT and Union VEBA Trust are collectively referred to as the “VEBAs”. The VEBAs used to partially fund the Plan’s benefit obligations were legally terminated effective June 2024. Since the termination of the VEBAs, the Plan’s obligations have been funded by general assets of the Plan Sponsor and the 401(h) account.

#### **401(h) Account**

In accordance with Section 401(h) of the IRC, the Merck US Pension Plan includes a health and welfare benefits component (a “401(h) account”) to fund a portion of the postretirement obligations for certain Participants. The 401(h) account funds certain benefits under the Plan for those Participants in the Plan who are (i) retirees who were participants in the Merck US Pension Plan or (ii) surviving dependents of deceased employees who were participants in the Merck US Pension Plan prior to their death (the “Pension Participants”). In accordance with IRC Section 401(h), the Plan’s investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for the Pension Participants.

The related obligations for health benefits are not included in the obligations of the Merck US Pension Plan in its Statement of Accumulated Plan Benefits but are reported as obligations of the Plan as presented in Note 3. All investment disclosures relating to the 401(h) account are provided as part of the Merck US Pension Plan’s financial statements.

#### **Contributions**

Participant contributions for coverage under the Group Retiree Medical Component of the Plan are based on a number of factors, including as follows: the coverage option selected, legacy company status, eligibility for subsidized versus unsubsidized coverage, Medicare status, retirement date, and grandfathered status. Participants do not make contributions for coverage under the HRA component of the Plan.

# Merck Retiree Medical Plan

## Notes to Financial Statements

### December 31, 2024 and 2023

(\$ in thousands)

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#### **Funding Policy**

The Plan is funded from several separate funding vehicles as described above, along with participant and employer contributions. The Company's funding policy is to make contributions such that, when combined with participant contributions and assets of the VEBAs and the 401(h) account, all benefits will be provided for by the time they come due. The HRA participant balances are funded by the Plan Sponsor as claims are submitted by the HRA Claims Administrator throughout the Plan year.

## **2. Summary of Accounting Policies**

#### **Basis of Accounting**

The accompanying financial statements are prepared on the accrual basis of accounting and are in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

#### **Investment Valuation and Income Recognition**

Investments are stated 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. The Plan's management determines the Plan's valuation policies utilizing information provided by investment advisers and Bank of New York Mellon (the "Trustee"). See Note 6 for discussion of fair value measurements. Investment income (loss) from the Plan's investments in VEBAs and 401(h) account include interest, dividends and net appreciation (depreciation) in the fair value of investments. Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income and administrative expenses are recorded on an accrual basis. The net appreciation (depreciation) in fair value of investments consists of the realized gains and losses on the sales of securities and the unrealized appreciation (depreciation) of investments.

#### **Benefit Payments**

Benefits are recorded when paid by the Plan or the Plan Sponsor and are presented net of known rebates. Rebates receivable are shown as receivables from third-party administrators on the Statements of Net Assets Available for Benefits.

#### **Use of Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Merck Retiree Medical Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**  
(\$ in thousands)

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**Administrative Expenses**

Administrative expenses, to the extent such expenses are not paid directly by the Company, are paid by the Plan and are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. Expenses that are paid directly by the Company are excluded from these financial statements.

**Risk and Uncertainties**

The actuarial present value of the Plan's postretirement benefit obligations is prepared based on certain assumptions pertaining to interest and mortality rates, inflation rates, and participant 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 could be material to the financial statements.

The Plan's investments are exposed to various risks and may decline in value for a number of reasons, including changes in prevailing interest rates and credit availability, increases in defaults, increases in voluntary prepayments for investments that are subject to prepayment risk under normal market conditions, widening of credit spreads and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in values of investment securities will occur in the near term and such changes could materially affect the amounts reported under Investments at fair value and Net assets held in defined benefit plan restricted for 401(h) account in the Statements of Net Assets Available for Benefits, and Net increase in 401(h) account in the Statement of Changes in Net Assets Available for Benefits.

**3. Postretirement Benefit Obligations**

The total obligations at December 31, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
<b>Postretirement benefit obligation</b>		
Current retirees and their beneficiaries	\$ 568,774	\$ 608,544
Other participants fully eligible for benefits	19,896	20,592
Other participants not yet fully eligible for benefits	371,417	279,959
<b>Total postretirement benefit obligation</b>	<u>\$ 960,087</u>	<u>\$ 909,095</u>

**Merck Retiree Medical Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**  
(\$ in thousands)

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The following are the changes in the Plan's benefit obligation for the year ended December 31, 2024:

	<u>2024</u>
<b>Postretirement benefit obligation</b>	
Balance, beginning of year	\$ 909,095
Benefits earned (service cost and interest cost)	73,149
Change in actuarial assumptions	43,589
Actuarial experience loss/(gain)	13,684
Net benefits paid	(80,166)
Special termination benefits	736
Balance, end of year	<u>960,087</u>
 <b>Total benefit obligation</b>	 <u><b>\$ 960,087</b></u>

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributable to employee service rendered through December 31, 2024. The obligations for postretirement benefits are funded through a variety of funding vehicles, including the VEBAs, the Merck 401(h) account and by the Plan Sponsor from corporate cash. Postretirement benefits include future benefits expected to be paid on behalf of all current retirees (and their eligible dependents), including those former employees eligible for retiree medical coverage under the terms of the Plan as a result of their separation from employment, all current employees (and their eligible dependents) who may be eligible to become retirees in the future under the current terms of the Plan and all current surviving dependents of deceased employees who are eligible for medical coverage under the terms of the Plan. Health claims incurred by Participants in the Plan but not reported at year end are included in the postretirement benefit obligation. These amounts are paid by the Plan only if claims are submitted and approved for payment. This obligation is reduced by the actuarial present value of contributions expected to be received from participants.

Prior to an employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributable to that employee's service rendered prior to the valuation date. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Company and from existing Plan assets.

The actuarial present value of the postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment, and to reflect the portion of those costs expected to be borne by Medicare, the retired participants and other providers.

**Merck Retiree Medical Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**  
(\$ in thousands)

A summary of assumptions used for measurement purposes as of December 31, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Discount rate	5.71%	5.30%
Healthcare trend rates		
Initial rate	8.00%	8.00%
Ultimate rate	4.50%	4.50%
Year ultimate rate is reached	2040	2038
Mortality Table	Headcount weighted Pri-2012, projected with Buck Modified MP 2021. Blue collar adjusted tables for union participants, white collar adjusted tables for non-union.	Headcount weighted Pri-2012, projected with Buck Modified MP 2021. Blue collar adjusted tables for union participants, white collar adjusted tables for non-union.
Retirement Ages	55-72, average retirement age of 63	55-71, average retirement age of 63
Per Capita Cost (Medical incl. Rx)	\$17,086	\$14,722

**Merck Retiree Medical Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**  
**(\$ in thousands)**

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The actuary also utilized assumptions regarding Health Reimbursement Arrangement (HRA) participation and utilization and the rate at which the Company would make cost of living adjustments to annual individual base HRA amounts (assumed 10% COLA increase every 5 years beginning in 2028).

Changes in actuarial assumptions resulted in a net increase in the postretirement benefit obligation of \$43,589. The impact of an increase in per capita costs, revised demographic assumptions resulting from the most recent experience study, and updated healthcare trend assumptions were partially offset by an increase in the discount rate and changes to HRA utilization and participation assumptions.

**Health trend sensitivity +/-1% to year-end 2024 and 2023 postretirement benefit obligation respectively:**

	<u>2024</u>	<u>2023</u>
a. Impact on postretirement benefit obligation if trend rates were increased by +1%:	\$35,234	\$27,200
b. Impact on postretirement benefit obligation if trend rates were decreased by -1%:	(\$31,462)	(\$24,030)

The foregoing actuarial assumptions assume that the Plan will continue. This assumption does not imply that an obligation to continue the Plan exists. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

**4. Plan Termination**

The Company has the right under the Plan to modify the benefits provided to and contributions required of Participants in the Plan, to discontinue its contributions at any time, and to terminate the Plan subject to the provisions set forth in ERISA and subject to certain restrictions set forth in the Plan in the event of a change in control of Merck & Co., Inc.

**5. Tax Status**

The Internal Revenue Service issued letters dated October 31, 1984 and April 22, 1993, stating that the MBT and the Union VEBA Trust, respectively, are each an organization described in IRC section 501(c)(9) and are tax-exempt under IRC section 501(a). Because investment income of the MBT is within the limits of IRC sections 512 and 419A, the Company believes that this trust has no taxable income. Because the Union VEBA Trust continued to meet the requirements of IRC section 419A(f)(5), the Company believes that this trust also had no taxable income. Accordingly, no provision for income taxes has been made. The Internal Revenue Service issued a favorable determination letter dated December 13, 2017 to the Merck US Pension Plan, including the 401(h) account. Accordingly, no provision for income taxes has been made.

In addition, the Plan and the VEBAs were required to operate in conformity with the IRC to maintain the tax-exempt status of the VEBAs. The Plan Administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related VEBAs were tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in

# Merck Retiree Medical Plan

## Notes to Financial Statements

### December 31, 2024 and 2023

(\$ in thousands)

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the financial statements. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examination for years prior to 2021.

#### 6. Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Entities are required to use a fair value hierarchy which maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value. There are three levels of inputs that may be used to measure fair value:

Level 1 - Quoted prices in active markets for identical assets or liabilities. The Plan's Level 1 assets included a registered investment company that held high quality money market instruments as of December 31, 2023. The Plan did not hold any Level 1 assets as of December 31, 2024.

Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. The Plan did not hold any Level 2 assets as of December 31, 2024 and 2023.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation. The Plan did not hold any Level 3 assets as of December 31, 2024 and 2023.

If the inputs used to measure the financial assets and liabilities fall within more than one level described above, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

**Merck Retiree Medical Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**  
(\$ in thousands)

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Plan investments measured at fair value are summarized below:

	<u>Fair Value Measurements as of December 31, 2023</u>			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
<b>Investments</b>				
Registered investment company	\$ 249	\$ -	\$ -	\$ 249
Investments at fair value	<u>\$ 249</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 249</u>

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

The significance of transfers between levels is based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no significant transfers in 2023.

In addition to the investments held on December 31, 2023 as described above, as of December 31, 2024 and 2023, the Plan held investments in the 401(h) account in the Master Retirement Trust. Please refer to the Merck US Pension Plan's financial statements for fair value disclosures regarding the 401(h) account.

**Merck Retiree Medical Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**  
(\$ in thousands)

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**7. Merck 401(h) Account**

A portion of the Plan's obligations are funded through the Merck US Pension Plan in accordance with IRC Section 401(h). The following tables present the components of the net assets available for such obligations as of December 31, 2024 and 2023 and the related changes in net assets available for benefits for the year ended December 31, 2024:

Net Assets Available for Postretirement Health & Welfare Benefits in 401(h) Account:

	<u>2024</u>	<u>2023</u>
Investment in Master Retirement Trust - 401(h) account, at fair value	\$ 1,039,242	\$ 1,044,107
Net assets available for benefits	<u>\$ 1,039,242</u>	<u>\$ 1,044,107</u>

Changes in Net Assets Available for Postretirement Health & Welfare Benefits in 401(h) Account:

	<u>2024</u>
Beginning balance	\$ 1,044,107
Net investment income from Master Retirement Trust	35,224
Benefit payments	<u>(40,089)</u>
Net decrease in assets available for benefits	<u>(4,865)</u>
Ending balance	<u>\$ 1,039,242</u>

Please refer to the Merck US Pension Plan's financial statements for additional disclosures regarding the 401(h) account.

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

From time to time, the Plan Sponsor may make payments on behalf of the Plan, which are treated as payables to the Plan Sponsor, and will subsequently seek reimbursement for those payments from the Plan in accordance with a loan agreement between the Plan Sponsor and the Plan. These transactions are party-in-interest transactions under ERISA. Prior to June 2024, certain Plan investments were shares of registered investment companies (mutual funds) managed by Fidelity Investments Institutional Operations Company, Inc. ("Fidelity"). Fidelity is a recordkeeper for the Plan and, therefore, these transactions qualify as party-in-interest transactions.

**Merck Retiree Medical Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**  
(\$ in thousands)

**9. Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 1,042,595	\$ 1,035,321
Less: Net assets held in defined benefit plan 401(h) account	(1,039,242)	(1,044,107)
Less: Net receivables reclassification per Form 5500	(4,354)	-
Less: Net payables reclassification per Form 5500	1,001	-
Net assets available for benefits per Form 5500	<u>\$ -</u>	<u>\$ (8,786)</u>

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

	<u>December 31, 2024</u>			
	<u>Amounts Per Financial Statements</u>	<u>401(h) Account</u>	<u>Net Receivable/Payable Reclassification</u>	<u>Amounts Per Form 5500</u>
Employer contributions	\$ 63,632	\$ -	\$ (2,999)	\$ 60,633
Participant contributions	18,052	-	(1,355)	16,697
Interest and dividend income	10	-	-	10
Net decrease in 401(h) account	(4,865)	4,865	-	-
Net benefit payments	(67,719)	-	1,001	(66,718)
Insurance premiums	(417)	-	-	(417)
Administrative expenses	(1,419)	-	-	(1,419)
Net increase/(decrease)	<u>\$ 7,274</u>	<u>\$ 4,865</u>	<u>\$ (3,353)</u>	<u>\$ 8,786</u>

The net assets and related activity of the 401(h) account included in the financial statements are not included in Form 5500 because the assets are held by the Merck US Pension Plan. Net receivables and net payables shown in the financial statements are not reflected in Form 5500.

**Merck Retiree Medical Plan**  
**Notes to Financial Statements**  
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(\$ in thousands)

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**10. Information Certified by Trustee**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments at fair value at December 31, 2024 and 2023, and Interest and dividend income for the year ended December 31, 2024, as summarized in the tables below, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the Trustee of the Plan. Such information is as follows:

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Registered investment company	\$ -	\$ 249
Total investments	<u>\$ -</u>	<u>\$ 249</u>

**Statement of Changes in Net Assets Available for Benefits**

**Year Ended December 31, 2024**

	<u>2024</u>
<b>Additions</b>	
Interest and dividend income	<u>10</u>
Total investment income	<u>\$ 10</u>

Investment information related to the 401(h) account (see Note 7), including Investment in Master Retirement Trust – 401(h) account as of December 31, 2024 and 2023 and Net investment income from Master Retirement Trust for the year ended December 31, 2024, was also obtained or derived from information certified by the Trustee as complete and accurate.

**11. Subsequent Events**

The Plan has evaluated subsequent events through September 26, 2025, the date the financial statements were available to be issued and no events were noted which warrant adjustments to, or disclosure in, the financial statements.