

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: THE WILLARD INTER-CONTINENTAL HOTEL RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1987
2a Plan sponsor's name: WILLARD ASSOCIATES
2b Employer Identification Number (EIN): 58-1349933
2c Plan Sponsor's telephone number: 607-742-5596
2d Business code: 721110

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, Date, Name. Rows for plan administrator (ANDREA HAGOOD), employer/plan sponsor (STEPHANIE KRAUSE), and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor PENSION AND BENEFIT COMMITTEE INTERCONTINENTAL HOTELS GROUP 3 RAVINIA DRIVE, SUITE 100 ATLANTA, GA 30346-2149		3b Administrator's EIN 58-2283470
		3c Administrator's telephone number 770-604-2077
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	252
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).		
6a(1) Total number of active participants at the beginning of the plan year	6a(1)	27
6a(2) Total number of active participants at the end of the plan year	6a(2)	21
b Retired or separated participants receiving benefits.....	6b	133
c Other retired or separated participants entitled to future benefits	6c	64
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	218
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	25
f Total. Add lines 6d and 6e	6f	243
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(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 <u>0</u>
(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>THE WILLARD INTER-CONTINENTAL HOTEL RETIREMENT 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>WILLARD ASSOCIATES</u>	D Employer Identification Number (EIN) <u>58-1349933</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>4620959</u>	
b Actuarial value	2b	<u>5048968</u>	
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	<u>146</u>	<u>3799600</u>	<u>3799600</u>
b For terminated vested participants	<u>75</u>	<u>1258147</u>	<u>1258147</u>
c For active participants	<u>26</u>	<u>734754</u>	<u>734754</u>
d Total	<u>247</u>	<u>5792501</u>	<u>5792501</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>5.04 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>220000</u>	
c Target normal cost	6c	<u>220000</u>	

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

SIGN HERE	
Signature of actuary	<u>08/29/2025</u> Date
<u>BETH H. WONG</u> Type or print name of actuary	<u>23-07803</u> Most recent enrollment number
<u>AON CONSULTING, INC.</u> Firm name	<u>336-728-2192</u> Telephone number (including area code)
<u>MSC# 17848 PO BOX 551343 ATLANTA, GA 30355</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>10.32</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		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>5.17</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	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	87.16 %
15	Adjusted funding target attainment percentage	15	87.16 %
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	83.14 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/15/2024	75010	0					
07/12/2024	75010	0					
10/15/2024	75010	0					
01/15/2025	36940	0					
07/14/2025	40486	0					
			Totals ▶	18(b)	302456	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 291862
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
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 220000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	743533		71857	
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 291857
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 291857
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 291862
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 5
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 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 THE WILLARD INTER-CONTINENTAL HOTEL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WILLARD ASSOCIATES	D Employer Identification Number (EIN) 58-1349933	

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

J.P. MORGAN FUNDS SERVICES	P.O. BOX 219143 KANSAS CITY, MO 64121-9143
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

THE VANGUARD GROUP	P.O. BOX 2900 VALLEY FORGE, PA 19482-2900
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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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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

AON INVESTMENTS USA INC.

98-1090818

(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 50	NONE	133400	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)

AON CONSULTING, INC.

22-2232264

(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 17 50	NONE	37500	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)

WINDHAM BRANNON, PC

58-1763439

(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 50	NONE	14500	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)

PRINCIPAL TRUST COMPANY

711 HIGH ST.
DES MOINES, IA 50392

51-0099493

(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?
21 50	NONE	13744	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"/>

(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.	<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>THE WILLARD INTER-CONTINENTAL HOTEL RETIREMENT 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>WILLARD ASSOCIATES</u>	D Employer Identification Number (EIN) <u>58-1349933</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>LEGAL & GENERAL TREASURY 15+ STRIPS</u>		
b Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY</u>		
c EIN-PN <u>35-7085469-021</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1021704</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)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan THE WILLARD INTER-CONTINENTAL HOTEL RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WILLARD ASSOCIATES	D Employer Identification Number (EIN) 58-1349933

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	326873	77426
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	281573	80482
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	1653614	1021704
(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)	2370223	3065255
(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	4632283	4244867
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	4632283	4244867

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)	302456	
(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)		302456
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2411	
(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)		2411
(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)	113498	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		113498
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1921476	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1921476	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-159013
(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)		31534
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		290886

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	392607	
(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)		392607
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)	170900	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	14500	
(5) Investment advisory and investment management fees	2i(5)	2897	
(6) Bank or trust company trustee/custodial fees	2i(6)	13744	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	83654	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		285695
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		678302

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-387416
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: **WINDHAM BRANNON, LLC**

(2) EIN: **58-1763439**

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.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 550207.

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>THE WILLARD INTER-CONTINENTAL HOTEL RETIREMENT 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>WILLARD ASSOCIATES</u>	D Employer Identification Number (EIN) <u>58-1349933</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		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 04-3581074

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		1
---	--	---

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
-----------------	-------------------

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**The Willard Inter-Continental
Hotel Retirement Plan**

Financial Statements

December 31, 2024 and 2023

The Willard Inter-Continental Hotel Retirement Plan

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee and participants of
The Willard Inter-Continental Hotel Retirement Plan

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

We have performed audits of the financial statements of The Willard Inter-Continental Hotel Retirement 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) which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements (the financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section of the 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 (GAAP); and
- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 the 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 judgement, 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 audits did not extend to the certified investment information except for obtaining and reading the certifications, 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 GAAP.

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 GAAP.

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL'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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to

or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedules agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Windham Brannon, LLC

September 25, 2025

The Willard Inter-Continental Hotel Retirement Plan

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

	2024	2023
Assets		
Investments, at fair value		
Mutual funds	\$ 3,065,255	\$ 2,370,223
Collective investment trust fund	1,021,704	1,653,614
Cash equivalent	80,482	281,573
Total investments	4,167,441	4,305,410
Employer contribution receivable	77,426	326,873
Net assets available for benefits	\$ 4,244,867	\$ 4,632,283

The Willard Inter-Continental Hotel Retirement Plan

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

	2024	2023
Additions		
Net increase in fair value of investments	\$ -	\$ 482,802
Employer contributions	302,456	326,873
Total additions	302,456	809,675
Deductions		
Net decrease in fair value of investments	(11,570)	-
Benefits paid to participants	(392,607)	(349,665)
Administrative expenses	(285,695)	(237,387)
Total deductions	(689,872)	(587,052)
Net change	(387,416)	222,623
Net assets available for benefits		
Beginning of year	4,632,283	4,409,660
End of year	\$ 4,244,867	\$ 4,632,283

The Willard Inter-Continental Hotel Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

1. Description of the Plan

The following description of The Willard Inter-Continental Hotel Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document, copies of which are available from the plan administrator, for a more complete description of the Plan's provisions.

The Plan was adopted by Willard Associates effective as of January 1, 1987. On March 24, 1998, the Willard Hotel was purchased by InterContinental Hotels Group (ICH or the Company). Effective December 31, 1997, the Plan was amended and converted from a multiple-employer plan to a single-employer plan, with Six Continents Hotels, Inc. being the sole plan sponsor. In 2003, the Company changed its name from Six Continents Hotels, Inc. to InterContinental Hotels Group. The Plan was not amended for the name change and therefore Six Continents Hotels, Inc. is still the named plan sponsor. As of December 31, 1998, the Plan was frozen such that no additional employees are eligible to participate in the Plan and accrued benefits of participants will not be increased.

The Plan provides retirement benefits for employees who worked at The Willard Inter-Continental Hotel during the covered period. The Plan is a defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Administrative Committee of the Plan is responsible for the day-to-day administration of the Plan, including the execution of all provisions of the Plan document. The Committee members are appointed by ICH.

Contributions

Contributions to the Plan are accounted for on the accrual basis and are made by the Company based upon actuarially determined annual funding amounts. As of December 31, 2024 and 2023, the Plan has met the minimum funding requirements of ERISA.

Benefits

Each participant's accrued benefit under the Plan was frozen as of December 31, 1998, and will not be increased thereafter. No participant shall be credited with additional years of service after 1998.

If a participant's service with the Company terminates prior to eligibility for retirement, the participant will be fully vested in accrued benefits under the Plan if the participant had completed at least five years of service.

The Willard Inter-Continental Hotel Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

Participants are eligible for normal retirement benefits at the later of (a) age 65, or (b) the earlier of (i) 5 years of service or (ii) the fifth anniversary of participation. The normal form of retirement payment for a single individual is a single life annuity. If married, the normal form of payment is a qualified joint and survivor annuity that provides for a reduced monthly benefit payable for life and a reduced benefit to the participant's spouse upon the death of the participant.

The normal retirement pension is a monthly payment equal to the product of (i) 1.50% of average monthly compensation through 1998 (see Note 4) less 1.25% of the primary social security benefit, multiplied by (ii) years of credited service through 1998.

In addition to the normal retirement benefits, the Plan, under certain conditions as described in the Plan document, also provides for early retirement, postponed retirement benefits, and deferred vested benefits. Effective January 1, 2020, the Plan was amended to allow for the continued calculation of required minimum distributions based on the age of 70 ½.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Contributions

In accordance with Financial Accounting Standards Board Accounting Standards Codification 326, *Financial Instruments—Credit Losses*, the Plan estimated the current credit risk associated with the employer contributions receivable. After giving consideration to the risk characteristics, historical payment experience, current conditions, and reasonable forecasts, the Plan determined that no allowance for credit losses was necessary and there was no current year activity in the allowance for credit losses.

Valuation of Investments

The Plan's 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. See Note 5 for a discussion of fair value measurements.

As of December 31, 2024 and 2023, respectively, the net decrease and increase in fair value of investments includes interest, dividends, and realized and unrealized gains and losses on those investments. Interest income is recorded when received.

The Willard Inter-Continental Hotel Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Substantially all administrative expenses incurred that are directly related to the Plan, such as actuarial services, investment manager fees, accountant fees, and Pension Benefit Guaranty Corporation (PBGC) premiums, are paid by the Plan. These expenses are paid to service providers of the Plan and therefore qualify as party-in-interest transactions. All expenses not paid by the Plan are paid by the Company, and the Company does not expect reimbursement from the Plan for these expenses.

Use of Estimates

The preparation of financial statements in conformity 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 and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates, and such differences may be material to the financial statements.

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 September 25, 2025, which is the date the financial statements were available to be issued.

3. Information Certified by the Qualified Institution

All information in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2024 and 2023, and the net decrease and increase in fair value of investments for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Principal Bank (Principal), the Plan's qualified institution.

The Willard Inter-Continental Hotel Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

4. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated Plan benefits are those future periodic payments, including lump sum distributions that 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 employees and beneficiaries, (b) terminated and transferred employees with deferred vested benefits, and (c) employees eligible for retirement and fully vested employees. Accumulated Plan benefits for participants are determined based upon the average of the highest five consecutive calendar years of compensation paid during the ten calendar years preceding the year ended December 31, 1998. Benefits payable under all circumstances (retirement, death, and termination of employment), are included to the extent that they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by an actuary, Aon Consulting, Inc. (Aon), and is the amount that results in applying actuarial assumptions to adjust the accumulated Plan benefits for 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) termination of participants at a range of rates based on employee age and years of service, (b) normal retirement age or age on the valuation date, if greater, (c) an assumed mortality rate based upon published statistics (Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021 mortality table), and (d) an effective interest rate used for determining normal funding of 6.00%.

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

The following sets forth information regarding the actuarial present value of accumulated Plan benefits as of January 1, 2024:

Vested benefits	
Participants currently receiving payments	\$ 3,536,402
Vested benefits for other participants	1,836,181
Total actuarial present value of accumulated Plan benefits	\$ 5,372,583

The Willard Inter-Continental Hotel Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

Changes in the actuarial present value of accumulated Plan benefits for January 1, 2024 is as follows:

Actuarial present value of accumulated Plan benefits at January 1, 2023	\$ 5,374,399
Decrease during the year attributable to:	
Interest accumulation	312,127
Benefits paid	(349,665)
Changes in actuarial assumptions	9,092
Other changes	26,630
Net decrease	(1,816)
Actuarial present value of accumulated Plan benefits at January 1, 2024	\$ 5,372,583

As of January 1, 2024, changes were made to the actuarial assumptions and provisions. During the year, the plan updated its interest rate assumption from segment rates with a four-month lookback as of September 2022 to segment rates with a four-month lookback as of September 2023, each adjusted to remain within the 25-year interest rate stabilization corridor. Additionally, the mortality assumption was changed from the 2023 static mortality table for annuitants and non-annuitants to the 2024 generational mortality tables. These changes did not have a material impact on the overall actuarial present value of the accumulated Plan benefits as of January 1, 2024.

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.

The Plan's Adjusted Funding Target Attainment Percentage (AFTAP), calculated under provisions of the Internal Revenue Code (IRC), was approximately 87% at January 1, 2024. Accordingly, there are no restrictions on distributions for the year ended December 31, 2024.

5. Fair Value Measurements

The Plan invests in a cash equivalent fund managed by Principal. Principal is a service provider of the Plan; therefore, transactions in this investment qualifies as party-in-interest transactions.

Investment securities are exposed to various risks such as interest rate, currency, market, and credit risks. Market risks include U.S. and global events which could impact the value of Plan investments. Such events would include healthcare crises, such as a pandemic, international conflicts, supply chain disruptions, global monetary policy decisions, significant exogenous economic influences, significant cybersecurity attacks, or similar events. It is at least reasonably

The Willard Inter-Continental Hotel Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

possible that changes in their fair value will occur in the near term, and that such changes could materially affect the funded status of the Plan.

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities, and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are described as follows:

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

Level 2 – other observable data, including quoted prices for identical assets in inactive markets

Level 3 – unobservable inputs

Observable inputs are those based on market data obtained from sources independent of the Plan and unobservable inputs reflect the Plan's own assumptions based on the best information available. The input levels are not necessarily an indication of the risk or liquidity associated with financial instruments at that level but rather the degree of judgment used in determining those values.

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

Investments in mutual funds and the cash equivalent are stated at quoted market prices for the identical security in an active market and are considered Level 1 assets.

The investment in the collective investment trust fund consists mainly of U.S. treasury securities and bonds and is valued based on yields currently available on comparable securities of issuers with similar credit ratings (Level 2).

The Willard Inter-Continental Hotel Retirement Plan

Notes to Financial Statements December 31, 2024 and 2023

The investments at December 31, 2024 and 2023 are comprised of the following:

	2024		
	Level 1	Level 2	Total
Mutual funds	\$ 3,065,255	\$ -	\$ 3,065,255
Collective investment trust fund	-	1,021,704	1,021,704
Cash equivalent	80,482	-	80,482
Total	\$ 3,145,737	\$ 1,021,704	\$ 4,167,441

	2023		
	Level 1	Level 2	Total
Mutual funds	\$ 2,370,223	\$ -	\$ 2,370,223
Collective investment trust fund	-	1,653,614	1,653,614
Cash equivalent	281,573	-	281,573
Total	\$ 2,651,796	\$ 1,653,614	\$ 4,305,410

6. Termination of the Plan

The Company has not expressed any intent to terminate the Plan. The Plan may be discontinued at the option of the Administrative Committee of the Plan, subject to the provisions of ERISA. In the event of Plan termination, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations governing the priority order of participant's claims to the net assets of the Plan. To the extent unfunded vested benefits exist, ERISA provides that such benefits, subject to certain limits, are payable by the PBGC, a U.S. Government agency.

In general, the PBGC will guarantee the payment of most vested normal retirement age benefits and early retirement age benefits that employees were receiving or were entitled to receive as of the date the Plan terminated. Such benefits, however, are only guaranteed to the extent of the actuarial value of the vested benefits as of the date the Plan terminated, payable in the form of a straight-life annuity commencing at age 65. Additionally, the total amount of such guaranteed benefits is subject to an overall ceiling that is adjusted periodically by the PBGC.

7. Tax Status

The Internal Revenue Service has determined and informed the plan administrator by letter dated July 25, 2014 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended and restated since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. The Plan's income tax returns for the past three years are subject to examination by taxing authorities and may change upon examination.

Schedule SB Attachment (Form 5500) –2024 Plan Year
 The Willard Inter-Continental Hotel Retirement Plan
 EIN: 58-1349933 PN: 001

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

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54							2	1		
55-59							1		2	
60-64							3	1	5	
65-69							3	2	3	
70+								1	2	

N-26

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
EIN: 58-1349933 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are four years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
EIN: 58-1349933 PN: 001

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year	4.50%
2023 Plan Year	6.00%
2024 Plan Year	6.00%

Trust Expenses Included in Target Normal Cost

The target normal cost includes an expense load equal to the prior year's administrative plan expenses, adjusted for one-time fees, less prior year's PBGC premiums and adjusted for current year PBGC premiums, rounded up to the next \$5,000.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
EIN: 58-1349933 PN: 001

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	5.00%
62	20.00%
63	10.00%
64	10.00%
65+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 The Willard Inter-Continental Hotel Retirement Plan
 EIN: 58-1349933 PN: 001

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
20	10.6599%	50	1.4300%
21	10.0299%	51	1.2800%
22	9.4000%	52	1.1300%
23	8.9200%	53	1.0300%
24	8.4400%	54	0.9300%
25	7.9599%	55	0.8400%
26	7.4799%	56	0.7559%
27	7.0000%	57	0.6720%
28	6.6200%	58	0.5880%
29	6.2400%	59	0.5039%
30	5.8599%	60	0.4199%
31	5.4800%	61	0.3360%
32	5.1000%	62	0.2520%
33	4.8199%	63	0.1679%
34	4.5400%	64	0.0840%
35	4.2599%	65+	0.0000%
36	3.9800%		
37	3.7000%		
38	3.5099%		
39	3.3199%		
40	3.1199%		
41	2.9300%		
42	2.7400%		
43	2.5699%		
44	2.3900%		
45	2.2199%		
46	2.0400%		
47	1.8699%		
48	1.7199%		
49	1.5699%		

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

Table with 2 main columns: Plan Information and Identification Numbers. Row 1: 1a Name of plan (THE WILLARD INTER-CONTINENTAL HOTEL RETIREMENT PLAN), 1b Three-digit plan number (PN) (001), 1c Effective date of plan (01/01/1987). Row 2: 2a Plan sponsor's name (WILLARD ASSOCIATES), 2b Employer Identification Number (EIN) (58-1349933), 2c Plan Sponsor's telephone number (607-742-5596), 2d Business code (721110).

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.

Signature table with 4 rows. Row 1: SIGN HERE, Signature of Andrea Hagood, Date 10/8/25, ANDREA HAGOOD. Row 2: SIGN HERE, Signature of Stephanie Krause, Date 10/8/2025, STEPHANIE KRAUSE. Row 3: 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

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor PENSION AND BENEFIT COMMITTEE INTERCONTINENTAL HOTELS GROUP 3 RAVINIA DRIVE, SUITE 100 ATLANTA GA 30346-2149	3b Administrator's EIN 58-2283470 3c Administrator's telephone number 770-604-2077
---	---

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	252
---	----------	-----

6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	27
a(2) Total number of active participants at the end of the plan year	6a(2)	21
b Retired or separated participants receiving benefits	6b	133
c Other retired or separated participants entitled to future benefits	6c	64
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	218
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	25
f Total. Add lines 6d and 6e	6f	243
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
--	----------	--

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

The Willard Inter-Continental Hotel Retirement Plan
Schedule H, Line 4j – Schedule of Reportable Transactions
EIN: 58-1349933 PN: 001
For the Year Ended December 31, 2024

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

WILLARD RETIREMENT PLAN
ACCOUNT NUMBER 26155000

SERIES / BY ISSUE							
DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS	
-----	-----	-----	-----	-----	-----	-----	
	BEGINNING MARKET VALUE		4,305,410.04				
	COMPARATIVE VALUE (5%)		215,270.50				
	-----		-----				
** ISSUE: VP7000251 - PRINCIPAL DEPOSIT SWEEP PROGRAM							
01/31/24 B	50,000	1.000	0	50,000-	50,000		
02/21/24 B	50,000	1.000	0	50,000-	50,000		
03/06/24 B	400,000	1.000	0	400,000-*	400,000		
04/16/24 B	75,010	1.000	0	75,010-	75,010		
05/20/24 B	148	1.000	0	148-	148		
05/31/24 B	822	1.000	0	822-	822		
06/03/24 B	274	1.000	0	274-	274		
06/04/24 B	80,000	1.000	0	80,000-	80,000		
06/05/24 B	85	1.000	0	85-	85		
06/21/24 B	50,000	1.000	0	50,000-	50,000		
07/09/24 B	40,000	1.000	0	40,000-	40,000		
07/09/24 B	12,500	1.000	0	12,500-	12,500		
07/12/24 B	75,010	1.000	0	75,010-	75,010		
07/16/24 B	75,010	1.000	0	75,010-	75,010		
08/06/24 B	230	1.000	0	230-	230		
08/20/24 B	200	1.000	0	200-	200		
09/17/24 B	326,873	1.000	0	326,873-*	326,873		
09/27/24 B	129,610	1.000	0	129,610-	129,610		
10/15/24 B	75,010	1.000	0	75,010-	75,010		
12/09/24 B	180,000	1.000	0	180,000-	180,000		
12/13/24 B	50,000	1.000	0	50,000-	50,000		
	SUB-TOTAL OF BUYS	# 21	0	1,670,782	1,670,782		
01/02/24 S	27,219	1.000	0	27,219	27,219		0
01/02/24 S	250,000	1.000	0	250,000 *	250,000		0
01/11/24 S	32,381	1.000	0	32,381	32,381		0
01/22/24 S	262	1.000	0	262	262		0
01/24/24 S	499	1.000	0	499	499		0
01/25/24 S	3,253	1.000	0	3,253	3,253		0
02/01/24 S	28,166	1.000	0	28,166	28,166		0
02/07/24 S	12,500	1.000	0	12,500	12,500		0
03/01/24 S	28,163	1.000	0	28,163	28,163		0
03/08/24 S	350,000	1.000	0	350,000 *	350,000		0
03/15/24 S	17,963	1.000	0	17,963	17,963		0

** - Indicates a party-in-interest to the Plan.

The Willard Inter-Continental Hotel Retirement Plan
Schedule H, Line 4j – Schedule of Reportable Transactions
EIN: 58-1349933 PN: 001
For the Year Ended December 31, 2024

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

WILLARD RETIREMENT PLAN
ACCOUNT NUMBER 26155000

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
04/01/24 S	27,877	1.000	0	27,877	27,877	0
04/25/24 S	28,084	1.000	0	28,084	28,084	0
05/01/24 S	28,394	1.000	0	28,394	28,394	0
05/21/24 S	12,500	1.000	0	12,500	12,500	0
05/22/24 S	148	1.000	0	148	148	0
05/23/24 S	292	1.000	0	292	292	0
06/03/24 S	28,725	1.000	0	28,725	28,725	0
06/04/24 S	50,000	1.000	0	50,000	50,000	0
06/05/24 S	1,095	1.000	0	1,095	1,095	0
06/14/24 S	45,530	1.000	0	45,530	45,530	0
06/24/24 S	758	1.000	0	758	758	0
06/25/24 S	11,867	1.000	0	11,867	11,867	0
07/01/24 S	33,370	1.000	0	33,370	33,370	0
07/15/24 S	6,844	1.000	0	6,844	6,844	0
07/17/24 S	75,010	1.000	0	75,010	75,010	0
08/01/24 S	30,213	1.000	0	30,213	30,213	0
08/08/24 S	230	1.000	0	230	230	0
08/22/24 S	200	1.000	0	200	200	0
08/30/24 S	7,500	1.000	0	7,500	7,500	0
09/03/24 S	29,061	1.000	0	29,061	29,061	0
09/11/24 S	7,000	1.000	0	7,000	7,000	0
09/13/24 S	12,500	1.000	0	12,500	12,500	0
09/27/24 S	379,610	1.000	0	379,610 *	379,610	0
10/01/24 S	28,899	1.000	0	28,899	28,899	0
10/09/24 S	83,655	1.000	0	83,655	83,655	0
10/29/24 S	20,037	1.000	0	20,037	20,037	0
11/01/24 S	29,161	1.000	0	29,161	29,161	0
12/02/24 S	29,251	1.000	0	29,251	29,251	0
12/05/24 S	12,500	1.000	0	12,500	12,500	0
12/09/24 S	130,000	1.000	0	130,000	130,000	0
12/10/24 S	17,114	1.000	0	17,114	17,114	0
12/19/24 S	3,647	1.000	0	3,647	3,647	0
SUB-TOTAL OF SALES # 43			0	1,921,478	1,921,478	0
SUB-TOTAL			0	3,592,260	3,592,260	0
ISSUE: 353612369 - FRANKLIN LNG DUR CRDT-R6						
01/26/24 R	401	10.560	0	4,238-	4,238	
02/26/24 R	412	10.400	0	4,284-	4,284	
03/25/24 R	591	10.450	0	6,178-	6,178	
04/25/24 R	586	9.920	0	5,815-	5,815	

The Willard Inter-Continental Hotel Retirement Plan
Schedule H, Line 4j – Schedule of Reportable Transactions
EIN: 58-1349933 PN: 001
For the Year Ended December 31, 2024

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

WILLARD RETIREMENT PLAN
ACCOUNT NUMBER 26155000

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
05/28/24 R	597	10.150	0	6,058-	6,058	
06/25/24 R	511	10.420	0	5,329-	5,329	
07/26/24 R	564	10.360	0	5,838-	5,838	
08/27/24 R	529	10.800	0	5,711-	5,711	
09/25/24 R	521	10.900	0	5,677-	5,677	
10/28/24 R	722	10.400	0	7,507-	7,507	
11/25/24 R	768	10.500	0	8,061-	8,061	
12/26/24 R	2,509	9.990	0	25,062-	25,062	
SUB-TOTAL OF REINVS # 12			0	89,758	89,758	
03/07/24 B	33,081	10.580	0	350,000-*	350,000	
09/26/24 B	36,697	10.900	0	400,000-*	400,000	
SUB-TOTAL OF BUYS # 2			0	750,000	750,000	
06/03/24 S	9,690	10.320	0	100,000	104,828	-4,828
12/06/24 S	16,854	10.680	0	180,000	182,546	-2,546
12/12/24 S	4,785	10.450	0	50,000	51,823	-1,823
SUB-TOTAL OF SALES # 3			0	330,000	339,197	-9,197
SUB-TOTAL			0	1,169,758	1,178,955	-9,197
ISSUE: 594993370 - LEGAL AND GENERAL TREASURY 15 PLUS						
01/31/24 B	2,310	86.580	200,000	200,000-	200,000	
06/04/24 B	1,899	79.000	150,000	150,000-	150,000	
12/31/24 B	1,547	84.030	130,000	130,000-	130,000	
SUB-TOTAL OF BUYS # 3			480,000	480,000	480,000	
01/31/24 S	16	86.581	0	1,410	1,365	46
01/31/24 S	0	86.774	0	3	3	0
01/31/24 S	617	81.030	0	50,000	51,698	-1,698
02/29/24 S	632	79.150	0	50,000	52,926	-2,926
03/04/24 S	4,933	81.090	0	400,000 *	413,278	-13,278
06/04/24 S	7	79.003	0	567	598	-31
09/30/24 S	5,190	86.700	0	450,000 *	432,099	17,901
12/31/24 S	11	84.029	0	917	909	8
SUB-TOTAL OF SALES # 8			0	952,897	952,876	22

The Willard Inter-Continental Hotel Retirement Plan
Schedule H, Line 4j – Schedule of Reportable Transactions
EIN: 58-1349933 PN: 001
For the Year Ended December 31, 2024

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

WILLARD RETIREMENT PLAN
ACCOUNT NUMBER 26155000

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	SERIES / BY ISSUE		PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
		UNIT PRICE -----	EXPENSE INCURRED -----			
SUB-TOTAL			480,000	1,432,897	1,432,876	22
ISSUE: 922031810 - VANGUARD INTERM TERM INV GRADE #0571						
01/31/24 R	80	8.650	0	693-	693	
02/29/24 R	83	8.490	0	703-	703	
03/31/24 R	84	8.570	0	719-	719	
04/30/24 R	87	8.340	0	723-	723	
05/31/24 R	88	8.470	0	745-	745	
06/30/24 R	60	8.510	0	508-	508	
07/31/24 R	42	8.700	0	362-	362	
08/31/24 R	42	8.800	0	366-	366	
09/30/24 R	58	8.910	0	515-	515	
10/31/24 R	176	8.660	0	1,526-	1,526	
11/30/24 R	176	8.740	0	1,535-	1,535	
12/31/24 R	183	8.560	0	1,567-	1,567	
SUB-TOTAL OF REINVS # 12			0	9,962	9,962	
09/26/24 B	33,708	8.900	0	300,000-*	300,000	
SUB-TOTAL OF BUYS # 1			0	300,000	300,000	
06/03/24 S	5,875	8.510	0	50,000	51,750	-1,750
06/20/24 S	5,841	8.560	0	50,000	51,448	-1,448
SUB-TOTAL OF SALES # 2			0	100,000	103,198	-3,198
SUB-TOTAL			0	409,962	413,160	-3,198
GRAND TOTAL			480,000	6,604,877	6,617,251	-12,373

The Willard Inter-Continental Hotel Retirement Plan
 Schedule H, Line 4j – Schedule of Reportable Transactions
 EIN: 58-1349933 PN: 001
 For the Year Ended December 31, 2024

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
 FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

WILLARD RETIREMENT PLAN
 ACCOUNT NUMBER 26155000

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	SERIES / BY ISSUE		UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
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F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
 B = BUY TRANSACTION
 S = SELL TRANSACTION
 R = REINVESTMENT TRANSACTION

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 THE WILLARD INTER-CONTINENTAL HOTEL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WILLARD ASSOCIATES	D Employer Identification Number (EIN) 58-1349933	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a		4,620,959
b Actuarial value	2b		5,048,968
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	146	3,799,600	3,799,600
b For terminated vested participants	75	1,258,147	1,258,147
c For active participants	26	734,754	734,754
d Total	247	5,792,501	5,792,501
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		5.04%
6 Target normal cost			
a Present value of current plan year accruals	6a		0
b Expected plan-related expenses	6b		220,000
c Target normal cost	6c		220,000

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

SIGN HERE	BETH H. WONG <i>BHW</i>	
	Signature of actuary	08/29/2025
		Date
BETH H. WONG		2307803
	Type or print name of actuary	Most recent enrollment number
AON CONSULTING, INC.		336-728-2192
	Firm name	Telephone number (including area code)
MSC# 17848 PO BOX 551343 ATLANTA GA 30355		
	Address of the firm	

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	220,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	743,533	71,857	
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	291,857	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	291,857	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	291,862	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	5	
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 Attachment (Form 5500) –2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
EIN: 58-1349933 PN: 001

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 5.04%	Interest Adjusted Contribution
April 15, 2024	\$ 75,010	105	\$ 73,959
July 12, 2024	75,010	193	73,090
October 15, 2024	75,010	288	72,163
January 15, 2025	36,940	380	35,101
July 14, 2025	<u>40,486</u>	560	<u>37,549</u>
Total Contribution	\$ 302,456		\$ 291,862

Schedule SB Attachment (Form 5500) –2024 Plan Year
 The Willard Inter-Continental Hotel Retirement Plan
 EIN: 58-1349933 PN: 001

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	5.00%	0.7738	2.32
61	5.00%	0.7351	2.24
62	20.00%	0.6983	8.66
63	10.00%	0.5587	3.52
64	10.00%	0.5028	3.22
65	100.00%	0.4525	29.41
Weighted Average			62.24

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
EIN: 58-1349933 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are four years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year	4.50%
2023 Plan Year	6.00%
2024 Plan Year	6.00%

Trust Expenses Included in Target Normal Cost

The target normal cost includes an expense load equal to the prior year's administrative plan expenses, adjusted for one-time fees, less prior year's PBGC premiums and adjusted for current year PBGC premiums, rounded up to the next \$5,000.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
EIN: 58-1349933 PN: 001

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	5.00%
62	20.00%
63	10.00%
64	10.00%
65+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 The Willard Inter-Continental Hotel Retirement Plan
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Table 2

Withdrawal Rates

Age	Rate	Age	Rate
20	10.6599%	50	1.4300%
21	10.0299%	51	1.2800%
22	9.4000%	52	1.1300%
23	8.9200%	53	1.0300%
24	8.4400%	54	0.9300%
25	7.9599%	55	0.8400%
26	7.4799%	56	0.7559%
27	7.0000%	57	0.6720%
28	6.6200%	58	0.5880%
29	6.2400%	59	0.5039%
30	5.8599%	60	0.4199%
31	5.4800%	61	0.3360%
32	5.1000%	62	0.2520%
33	4.8199%	63	0.1679%
34	4.5400%	64	0.0840%
35	4.2599%	65+	0.0000%
36	3.9800%		
37	3.7000%		
38	3.5099%		
39	3.3199%		
40	3.1199%		
41	2.9300%		
42	2.7400%		
43	2.5699%		
44	2.3900%		
45	2.2199%		
46	2.0400%		
47	1.8699%		
48	1.7199%		
49	1.5699%		

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
EIN: 58-1349933 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

General Information

Original Effective Date	January 1, 1987
Effective Date of Last Amendment	June 1, 2015
Plan Year	January 1 to December 31
Employer Sponsor	Willard Associates
Employer Fiscal Year	January 1 to December 31
Employer ID Number	58-1349933
Plan Administrator's ID Number	13-1553240
Plan Number	001
Plan Administrator	Administrative Committee — Six Continents Hotels, Inc.

Eligibility

Prior to December 31, 1998, all employees of the employer who work 1,000 hours a year or more are eligible to participate in the plan upon the attainment of age 21 or the completion of one year of service, whichever is later but not before January 1, 1984.

As of December 31, 1998, the plan is frozen such that no additional employees shall be eligible to participate in the plan.

Service

Service shall equal total years of service with the employer. A year of service is credited for vesting purposes for each plan year in which an employee works 1,000 hours. Prior to December 31, 1998, for benefit accrual purposes, 190 hours of service, or one month, was credited for any calendar month in which a full-time employee worked one hour. A part-time employee was credited with one-twelfth of a year of benefit accrual service for each 170 hours worked. Service included compensated service with the Hotel Inter-Continental New Orleans since February 1, 1982. As of December 31, 1998, the plan is frozen such that no participant shall earn additional credited service for benefit accrual purposes.

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
EIN: 58-1349933 PN: 001

A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted by:

- (1) A leave of absence granted by the employer.
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted.
- (3) A period of disability during which the participant is being paid directly or indirectly by the employer.
- (4) Transfer of employment from one participating employer to another.
- (5) Maternity or paternity leave of absence.

An employee will be given credit for his prebreak service if either of the following occurs:

- (1) The employee had a vested interest in his accrued benefit at the time of his break in service; or
- (2) The employee's period of absence was less than the greater of five years or his prebreak service.

Creditable service shall mean service as of the first day of the month coincident with or next following one year of service and the attainment of age 21 but not before February 1, 1982. It also includes any service identified above.

Normal Retirement Date

Normal retirement date is the later of (a) the participant's sixty-fifth birthday or (b) the earlier of the fifth anniversary of plan participation or the date the participant completes five years of service.

Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for life, based on service to normal retirement date, is:

- (1) 1.5% of average compensation for each year of his service; less
- (2) 1.25% of primary Social Security benefits for each year of his service.

Service for benefit purposes shall not exceed 40 years.

Delayed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive at actual retirement the benefit calculated on the basis of his service and compensation at actual retirement.

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
EIN: 58-1349933 PN: 001

Average Compensation

The average of the highest five consecutive calendar years of compensation paid during the 10 calendar years preceding the actual retirement age. Compensation includes "wages, tips, other compensation" as reported on Form W-2 plus any pretax salary deferral contributions made to a Section 401(k) or Section 125 plan. For service after December 31, 1988, compensation may not exceed the IRC section 401(a)(17) limit.

Accrued Benefit

The accrued benefit at any time shall be his retirement benefit based on the number of years of creditable service as of the accrual date and the Social Security law in effect on that date.

As of December 31, 1998, the plan is frozen such that each participant's accrued benefit will not increase.

Early Retirement Benefit

Upon the completion of ten years of vesting service and the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life beginning at his normal retirement date equal to the benefit accrued at early retirement date. Payments may begin immediately, with the benefit being reduced 0.5% for each whole month by which the payment date precedes the normal retirement date.

Death Benefit

In the event of a married participant's death after having become eligible for early retirement, it will be assumed the participant had retired on the day prior to death and elected a joint and one-half survivor benefit.

In the event of a vested married participant's death, before the participant has reached eligibility for early retirement, his surviving spouse shall receive a benefit payable at the participant's earliest retirement age, based on a joint and one-half survivor benefit.

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
EIN: 58-1349933 PN: 001

Severance Benefit

Upon the termination of employment after five or more years of service, a participant shall have a vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

For vesting purposes only, service includes all service with The Willard Inter-Continental Hotel, or with a hotel owned, leased or operated by Inter-Continental Hotels, and service with Pan American Life and its subsidiaries.

If a participant has five years of service, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under early retirement benefit.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option (1) below, with the spouse as contingent annuitant. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with one half the reduced benefit to be continued to his contingent annuitant for their lifetime after his death.
- (2) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his contingent annuitant for their lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with 75% of the reduced benefit to be continued to his contingent annuitant for their lifetime after his death.
- (4) A reduced benefit to be paid for 60, 120, or 180 months certain and thereafter for life.
- (5) If the present value of a terminated or retired participant's vested accrued benefit is \$1,000 or less, such present value shall be distributed in a lump sum.

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
EIN: 58-1349933 PN: 001

All optional methods of settlement are actuarially equivalent to the normal form of annuity on a unisex basis based on the applicable mortality table and the segment interest rates for the second month (November) preceding the valuation date.

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law.

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

Plan Changes Since the Prior Year

The funding, financial accounting, and plan reporting valuations do not reflect any plan changes.

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

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

Schedule SB Attachment (Form 5500) —2024 Plan Year
 The Willard Inter-Continental Hotel Retirement Plan
 EIN: 58-1349933 PN: 001

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

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54							2	1		
55-59							1		2	
60-64							3	1	5	
65-69							3	2	3	
70+								1	2	

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Schedule SB Attachment (Form 5500) –2024 Plan Year
 The Willard Inter-Continental Hotel Retirement Plan
 EIN: 58-1349933 PN: 001

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 943,361	January 1, 2023	14	\$ 90,037
Shortfall	\$ (199,828)	January 1, 2024	15	\$ (18,180)

Schedule SB Attachment (Form 5500) –2024 Plan Year
 The Willard Inter-Continental Hotel Retirement Plan
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Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 5.04%	Interest Adjusted Contribution
April 15, 2024	\$ 75,010	105	\$ 73,959
July 12, 2024	75,010	193	73,090
October 15, 2024	75,010	288	72,163
January 15, 2025	36,940	380	35,101
July 14, 2025	<u>40,486</u>	560	<u>37,549</u>
Total Contribution	\$ 302,456		\$ 291,862

Schedule SB Attachment (Form 5500) –2024 Plan Year
 The Willard Inter-Continental Hotel Retirement Plan
 EIN: 58-1349933 PN: 001

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	5.00%	0.7738	2.32
61	5.00%	0.7351	2.24
62	20.00%	0.6983	8.66
63	10.00%	0.5587	3.52
64	10.00%	0.5028	3.22
65	100.00%	0.4525	29.41
Weighted Average			62.24

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
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Schedule SB, Part V — Summary of Plan Provisions

General Information

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Eligibility

Prior to December 31, 1998, all employees of the employer who work 1,000 hours a year or more are eligible to participate in the plan upon the attainment of age 21 or the completion of one year of service, whichever is later but not before January 1, 1984.

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Service

Service shall equal total years of service with the employer. A year of service is credited for vesting purposes for each plan year in which an employee works 1,000 hours. Prior to December 31, 1998, for benefit accrual purposes, 190 hours of service, or one month, was credited for any calendar month in which a full-time employee worked one hour. A part-time employee was credited with one-twelfth of a year of benefit accrual service for each 170 hours worked. Service included compensated service with the Hotel Inter-Continental New Orleans since February 1, 1982. As of December 31, 1998, the plan is frozen such that no participant shall earn additional credited service for benefit accrual purposes.

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Creditable service shall mean service as of the first day of the month coincident with or next following one year of service and the attainment of age 21 but not before February 1, 1982. It also includes any service identified above.

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Normal retirement date is the later of (a) the participant's sixty-fifth birthday or (b) the earlier of the fifth anniversary of plan participation or the date the participant completes five years of service.

Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for life, based on service to normal retirement date, is:

- (1) 1.5% of average compensation for each year of his service; less
- (2) 1.25% of primary Social Security benefits for each year of his service.

Service for benefit purposes shall not exceed 40 years.

Delayed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive at actual retirement the benefit calculated on the basis of his service and compensation at actual retirement.

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
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Death Benefit

In the event of a married participant's death after having become eligible for early retirement, it will be assumed the participant had retired on the day prior to death and elected a joint and one-half survivor benefit.

In the event of a vested married participant's death, before the participant has reached eligibility for early retirement, his surviving spouse shall receive a benefit payable at the participant's earliest retirement age, based on a joint and one-half survivor benefit.

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
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Severance Benefit

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Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

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Optional Methods of Settlement

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- (1) A reduced benefit to be paid during the participant's lifetime with one half the reduced benefit to be continued to his contingent annuitant for their lifetime after his death.
- (2) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his contingent annuitant for their lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with 75% of the reduced benefit to be continued to his contingent annuitant for their lifetime after his death.
- (4) A reduced benefit to be paid for 60, 120, or 180 months certain and thereafter for life.
- (5) If the present value of a terminated or retired participant's vested accrued benefit is \$1,000 or less, such present value shall be distributed in a lump sum.

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Willard Inter-Continental Hotel Retirement Plan
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Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

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The Willard Inter-Continental Hotel Retirement Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) EIN: 58-1349933 PN: 001 As of December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
*	Principal Deposit Sweep Program	Cash equivalent	\$ 80,482	\$ 80,482
	Legal and General Treasury 15 Plus Strips Collective Investment Trust Fund	Collective investment Trust fund	1,150,441	1,021,704
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual fund	408,337	415,264
	Vanguard Total Stock Market Index Fund Admiral Shares	Mutual fund	607,588	740,405
	JP Morgan High Yield Fund Class R6	Mutual fund	136,565	137,805
	Vanguard Intermediate Term Fund Investment Grade - Admiral Shares	Mutual fund	399,266	386,473
	Franklin Long Duration Credit Fund	Mutual fund	1,498,524	1,385,308
Total			\$ 4,281,203	\$ 4,167,441

* Indicates a party-in-interest to the Plan.

Schedule SB Attachment (Form 5500) –2024 Plan Year
 The Willard Inter-Continental Hotel Retirement Plan
 EIN: 58-1349933 PN: 001

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
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Shortfall	\$ (199,828)	January 1, 2024	15	\$ (18,180)