Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
REYNOLDS AND AFFILIATES PENSION PLAN

1b Three-digit plan number (PN) ▶ 008

1c Effective date of plan 08/01/1932

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
REYNOLDS AMERICAN INC.

C/O GEMMA SALUTA

P.O. BOX 2990
WINSTON-SALEM, NC 27102-2990

401 N. MAIN STREET
WINSTON-SALEM, NC 27102-2990

2b Employer Identification Number (EIN) 20-0546644

2c Plan Sponsor's telephone number 336-741-2000

2d Business code (see instructions) 312200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2025	ALDEN H. SMITH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2025	ADIN TRBONJA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

RAI EMPLOYEE BENEFITS COMMITTEE REYNOLDS AMERICAN INC.
C/O GEMMA SALUTA
P.O. BOX 2990
WINSTON-SALEM, NC 27102-2990

3b Administrator's EIN: 32-0159359

3c Administrator's telephone number: 336-741-0966

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**	6343
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)**	748
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	682
b	Retired or separated participants receiving benefits	**6b**	2766
c	Other retired or separated participants entitled to future benefits	**6c**	2016
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5464
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	777
f	Total. Add lines **6d** and **6e**.	**6f**	6241
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 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)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	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_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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
REYNOLDS AND AFFILIATES PENSION PLAN

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
REYNOLDS AMERICAN INC.

D Employer Identification Number (EIN)
20-0546644

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

a Market value	**2a**	2373735182
b Actuarial value	**2b**	2611108700

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	3262	1165010761	1165010761
b For terminated vested participants	2596	234808036	234808036
c For active participants	748	246967487	251140242
d Total	6606	1646786284	1650959039

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.10 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	11040314
b Expected plan-related expenses	**6b**	4500000
c Target normal cost	**6c**	15540314

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

09/11/2025
Date

AMY POSTAL
Type or print name of actuary

23-08608
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

212-309-3434
Telephone number (including area code)

3407 W DR. M.L. KING JR. BOULEVARD
TAMPA, FL 33607
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	947435962
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	17131759
9	Amount remaining (line 7 minus line 8)	0	930304203
10	Interest on line 9 using prior year's actual return of 4.55 %	0	42328841
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 5.24 %		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	28100000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	944533044

Part III Funding Percentages

14	Funding target attainment percentage	14	100.94 %
15	Adjusted funding target attainment percentage	15	129.65 %
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	100.04 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/13/2024	107173	0			
			Totals ► 18(b)	107173	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	102227
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	4.87 %	5.59 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	59

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	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**	15540314
b Excess assets, if applicable, but not greater than line 31a	**31b**	15540314

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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**	0

	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**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection.**

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

A Name of plan	**B** Three-digit plan number (PN) ▶
REYNOLDS AND AFFILIATES PENSION PLAN	008

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
REYNOLDS AMERICAN INC.	20-0546644

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

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(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: BRENT BEREN
b EIN: 20-0546644
c Position: ENROLLED ACTUARY
d Address: WILLIS TOWERS WATSON US LLC
200 LIBERTY STREET
NEW YORK, NY 10281
e Telephone: 212-309-3471

Explanation: ENROLLED ACTUARY ROLE HAS TRANSFERRED TO ANOTHER WILLIS TOWERS WATSON US LLC EMPLOYEE

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan
REYNOLDS AND AFFILIATES PENSION PLAN

B Three-digit plan number (PN) ▶ 008

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
REYNOLDS AMERICAN INC.

D Employer Identification Number (EIN)
20-0546644

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: REYNOLDS AMERICAN DEF BEN MASTER TR

b Name of sponsor of entity listed in (a): REYNOLDS AMERICAN INC.

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)
20-0546644-011	M	2244951245

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)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

A Name of plan
REYNOLDS AND AFFILIATES PENSION PLAN

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500
REYNOLDS AMERICAN INC.

D Employer Identification Number (EIN)
20-0546644

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	2329639930	2244951245
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	2329639930	2244951245
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 through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2329639930	2244951245

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)		0
(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)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		24012121
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		24012121
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	108882839	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	-182033	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		108700806
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(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)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		108700806
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-84688685
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) [X] 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) [X] 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: CBIZ CPAS P.C. **(2)** EIN: 43-1947695

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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		4650000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**		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.)	**4j**		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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 540869.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan
REYNOLDS AND AFFILIATES PENSION PLAN

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500
REYNOLDS AMERICAN INC.

D Employer Identification Number (EIN)
20-0546644

Part I Distributions

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 |

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): _____ _____

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 | 13

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.)

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.

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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: 42.00 %

High-Yield Debt: _____% Real Assets: 7.00 % Cash or Cash Equivalents: _____% Other: 51.00 %

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_____.

REYNOLDS AND AFFILIATES PENSION PLAN

Financial Statements

December 31, 2024 and 2023
(With Independent Auditors' Report Thereon)

REYNOLDS AND AFFILIATES PENSION PLAN

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Financial Statements:	
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Note: Supplemental schedules are omitted because of the absence of conditions under which they are required by Department of Labor Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974.

CBIZ CPAs P.C.

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Independent Auditors' Report

RAI Employee Benefits Committee
Reynolds and Affiliates Pension Plan:

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

We have performed the audits of the financial statements of Reynolds and Affiliates Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our 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 accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

CBIZ CPAs P.C.

August 20, 2025
St. Petersburg, Florida

REYNOLDS AND AFFILIATES PENSION PLAN

Statements of Net Assets Available for Plan Benefits

December 31, 2024 and 2023

	2024	2023
Assets:		
Plan's interest in Reynolds American Defined Benefit Master Trust	$ 2,246,177,533	$ 2,331,737,458
Liabilities:		
Administrative expenses payable	1,226,288	2,097,528
Net assets available for plan benefits	$ 2,244,951,245	$ 2,329,639,930

See accompanying independent auditors' report and notes to financial statements.

REYNOLDS AND AFFILIATES PENSION PLAN

Statements of Changes in Net Assets Available for Plan Benefits

For the Years Ended December 31, 2024 and 2023

	2024	2023
Additions:		
Plan's interest in Reynolds American Defined Benefit Master Trust investment income	$ 33,522,760	$ 111,715,781
Transfer from insurance company	182,033	14,226,997
Total additions	33,704,793	125,942,778
Deductions:		
Benefits paid to participants	108,882,839	185,638,709
Administrative expenses	9,510,639	13,745,013
Total deductions	118,393,478	199,383,722
Net decrease in net assets available for plan benefits	(84,688,685)	(73,440,944)
Net assets available for plan benefits at beginning of year	2,329,639,930	2,403,080,874
Net assets available for plan benefits at end of year	$ 2,244,951,245	$ 2,329,639,930

See accompanying independent auditors' report and notes to financial statements.

(1) Plan Description

The following description of the Reynolds and Affiliates Pension Plan, referred to as the Plan, is provided for general information purposes only. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined benefit pension plan sponsored by Reynolds American Inc., referred to as RAI or the Plan Sponsor. Certain employees and eligible former employees of RAI and certain participating related companies are eligible to participate as defined in the Plan Document. The Plan is closed to new participants and, with the exception of certain participants who are employees of certain entities, current participants do not accrue additional credited service under the Plan.

The RAI Employee Benefits Committee, referred to as Plan Administrator, controls and manages the operation and administration of the Plan. JPMorgan Chase Bank, N.A., referred to as the Trustee, is the trustee of the Plan. The Plan's investments are held in Reynolds American Defined Benefit Master Trust, referred to as the Master Trust, held by the Trustee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended, referred to as ERISA.

Effective December 31, 2022, the Reynolds American Retirement Plan was merged into the Retirement Income Plan for Certain RAI Affiliates. The merged plan comprises a single plan under Section 414(1) of the Internal Revenue Code of 1986, as amended, and shall be known as the Reynolds and Affiliates Pension Plan effective January 1, 2023. The assets of the Reynolds American Retirement Plan remained in the Master Trust and were allocated to the Plan as of December 31, 2022.

Effective December 31, 2024, as documented in the plan restatement dated October 1, 2024, the Plan Sponsor froze benefit accruals for all participants except those classified as production associates or disability pension participants. If a production associate transfers to a position that is not classified as an hourly production associate in the sponsoring company's or a related company's U.S. human resources system after December 31, 2024, that individual will immediately cease to be a production associate and will become a frozen participant.

(b) Funding Policy

The Plan's funding policy is for the Plan Sponsor to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Plan has met the ERISA minimum funding requirements during 2024 and 2023.

(1) Plan Description - Continued

(c) Pension Benefits

The Plan provides retirement benefits to certain employees and eligible former employees of RAI as well as to participants who, in most instances, had a vested accrued benefit in a retirement plan sponsored by an employer that was acquired by RAI and subsequent to the acquisition such employer's retirement plan was merged into, and became a part of, the Plan. Normal retirement age under the Plan is age 65.

For participants merged into the Plan from the Reynolds American Retirement Plan, an employee who terminates after becoming vested is eligible for either a lump sum or a monthly retirement benefit, which is the actuarial equivalent of the participant's lump sum benefit based on the average of the highest 36 consecutive months of earnings during the last 60 months prior to retirement or termination multiplied by the sum of percentage credits determined by a formula based on age. Employees who were at least age 40 with 10 years of service on January 1, 1993 are eligible for a grandfathered benefit based on the formula in effect on December 31, 1992. The Plan permits reduced grandfathered benefits for those participants electing early commencement of benefit payment. A participant who has attained age 55 and has at least 30 years of service is eligible to receive an unreduced grandfathered benefit.

For all other participants, the amount of the monthly retirement benefit is calculated using various formulas that incorporate several factors including years of service, compensation, the social security taxable wage base and employment history. Upon completion of certain age and service conditions, participants may be eligible to elect to begin receiving monthly benefits prior to attaining normal retirement age (early retirement benefits). Early retirement benefit payments may be reduced depending on the participant's age when payment begins, years of service and employment history. All participants are fully vested in their retirement benefit. Retirement benefit payments may be adjusted for changes in the consumer price index. The Plan is currently closed to all new participation, except for certain employees whose employment is transferred to certain subsidiary participating employers.

(d) Death and Disability Benefits

When a vested active employee in the former Reynolds American Retirement Plan dies, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary. When an active employee in the former Retirement Plan for Salaried Employees of Brown & Williamson Tobacco Corporation and Certain Affiliates who was hired prior to November 1, 1994, and who has completed ten years of qualifying service dies, a lump sum death benefit based on the formula specified in the Plan Document is paid to the employee's beneficiary. If an active participating employee dies and no beneficiary has been designated, a pension may be payable to the surviving spouse and dependent children. The type of benefit payable to the surviving spouse will vary, depending on the employee's age and date of hire. When an active employee in the former American Snuff Retirement Income Plan dies, the surviving spouse or designated beneficiary is entitled to a monthly benefit based on the formula specified in the Plan Document.

(1) Plan Description - Continued

(d) Death and Disability Benefits - Continued

Active participants who become totally disabled receive disability retirement benefits calculated using formulas specified in the Plan Document. Disability retirement benefits are paid until the disabled employee dies or fails to meet criteria established in the Plan Document.

(e) Vesting

All participants are 100% vested.

(f) Administrative Expenses

Administrative expenses may be paid by the Plan or the Plan Sponsor. Administrative expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for plan benefits. Administrative expenses that are paid directly by the Plan Sponsor are excluded from the financial statements.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements of the Plan have been prepared on an accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

(b) Investment Valuation and Income Recognition

The Plan's interest in the Master Trust is reported 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 discussion of fair value measurement. Purchases and sales of securities are recorded on a trade date basis. Interest is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan's interest in the Master Trust investment income includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(c) Use of Estimates

The preparation of financial statements in accordance with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits and changes therein. Actual results could differ from those estimates.

(2) Summary of Significant Accounting Policies - Continued

(d) Risks and Uncertainties

The Master Trust, in which the Plan invests, utilizes various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements. The Master Trust invests in securities with contractual cash flows, such as asset backed securities, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perceptions of the issuers and changes in interest rates.

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.

(e) Payment of Benefits

Benefit payments are recorded when paid.

(3) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump sum distributions that are attributable under the Plan's provisions for service that employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries; (2) beneficiaries of employees who have died; and (3) current employees or their beneficiaries. Benefits under the Plan are accumulated based on estimated date of retirement, eligible earnings and years of credited service, as detailed in the Plan Document. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to employees' service rendered as of the valuation date. Benefits to be provided by life insurance contracts that are excluded from the plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money, through discounts for interest, and the probability of payment by means of decrements, such as for death, disability, withdrawal, or retirement between the valuation date and the expected date of payment. The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

(3) Actuarial Present Value of Accumulated Plan Benefits - Continued

The Plan uses a beginning of the year valuation to determine the actuarial present value of accumulated plan benefits.

Prior to the acquisition of Brown & Williamson Tobacco Corporation, referred to as B&W, by RAI, the B&W Master Retirement Trust, which held the Plan's assets along with other B&W pension plans, entered into a group annuity contract effective November 1, 1989, with The Equitable Life Assurance Society of United States (subsequently merged with AXA Financial, Inc., referred to as the Insurer), to cover the future benefit obligations of a specifically identified group of plan participants. The Insurer has the legal obligation for the benefits due to the specifically identified plan participants. Benefits paid directly by the Insurer and the associated assets are excluded from accumulated plan benefits. Such benefit payments totaled $6,070,449 for the year ended December 31, 2023.

The significant actuarial assumptions used in determining accumulated plan benefits as of December 31, 2023 are as follows:

Discount rate	5.18%
Mortality basis - Transferred Reynolds American Retirement Plan retiree participants	RP-2006 Healthy Annuitants Mortality using Scale MP-2021 with Generational Projection
Mortality basis - All other participants	Pri-2012 Healthy Annuitants Mortality using Scale MP-2021 with Generational Projection
Retirement age range	Ages 55 to 65

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Had the valuations been performed as of December 31, there would be no material differences.

The actuarial present value of accumulated plan benefits as of December 31, 2023 is as follows:

Vested benefits:	
Participants receiving benefits	$ 1,174,374,746
Other participants	492,973,521
Total vested benefits	1,667,348,267
Nonvested benefits	3,277,349
Total actuarial present value of accumulated plan benefits	$ 1,670,625,616

(3) Actuarial Present Value of Accumulated Plan Benefits - Continued

The changes in actuarial present value of accumulated plan benefits from January 1, 2023 to December 31, 2023 are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	$ 1,695,086,051
Changes during the year attributable to:	
Benefits accumulated	9,293,871
Actuarial gains	(5,127,527)
Decrease in discount period	91,678,546
Benefits paid	(185,638,709)
Change in actuarial assumptions	65,333,384
Net decrease	(24,460,435)
Actuarial present value of accumulated plan benefits at end of year	$ 1,670,625,616

The change in assumptions from December 31, 2022 to December 31, 2023 includes the change in the discount rate from 5.57% to 5.18%.

(4) Interest in Reynolds American Defined Benefit Master Trust

The Plan's investment assets are held in the Master Trust held by the Trustee. The Trustee's primary responsibilities include receiving, holding, and investing contributions made by the Plan Sponsor and distributing to participants and their beneficiaries the assets of the Master Trust as provided in the Plan Document. The Plan has 100% interest in the Master Trust net assets, investment income and administrative expenses.

The insurance contract is an immediate participating group annuity contract (insurance company separate account) between the Insurer and the Trustee. Benefit payments are made directly by the Insurer from the separate account without the purchase of an annuity. The insurance company separate account is valued at the fair value of the participation rights, which is equal to the fair value of the underlying assets less 95% of the required amounts for annuities. The change in fair value of the participation rights is presented as net appreciation or (depreciation) in fair value of investments of the Master Trust.

(4) Interest in Reynolds American Defined Benefit Master Trust - Continued

Certification of Plan Financial Information

The Plan Administrator has elected the alternative method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified the following data included in the accompanying financial statements is complete and accurate:

	2024	2023
Statements of net assets available for plan benefits:		
Plan's interest in Reynolds American Defined Benefit Master Trust	$ 2,197,520,978	$ 2,282,389,659
Statements of changes in net assets available for plan benefits:		
Plan's interest in Reynolds American Defined Benefit Master Trust investment income	$ 34,176,267	$ 108,917,705

Such certifications did not include the Plan's investment in the insurance company separate account. Therefore, the tables above do not include the value of the insurance company separate account of $48,656,555 and $49,347,799 at December 31, 2024 and 2023, respectively, and the related depreciation of $653,507 and appreciation of $2,798,076 for the years then ended, respectively. The insurance company separate account was subjected to audit procedures.

(4) Interest in Reynolds American Defined Benefit Master Trust - Continued

Certification of Plan Financial Information - Continued

The following table presents the net assets of the Master Trust as of December 31, 2024 and 2023. The information was obtained from information certified by the Trustee and provided to the Plan Administrator, except for the information related to the insurance company separate account. The Plan Administrator has obtained certifications from the Trustee that such information is complete and accurate at the Plan and Master Trust level. The information related to the insurance company separate account was subjected to audit procedures.

	2024	2023
Assets:		
Noninterest bearing cash	$ 41,285,107	$ 58,879,135
Investments:		
Unencumbered investments:		
Absolute return	450,789,395	490,233,703
Asset backed securities	3,668,131	3,555,585
Corporate bonds	669,612,748	672,965,243
Government bonds	20,273,942	18,118,994
Mortgage backed securities	774,925	1,434,063
Municipal bonds	17,904,703	21,763,997
Other	78,138,342	63,604,944
Private equity	566,393,843	520,232,662
Real assets	153,139,827	184,345,223
Treasuries	195,413,492	244,508,034
Total unencumbered investments	2,156,109,348	2,220,762,448
Unencumbered investments - insurance company separate account	48,656,555	49,347,799
Total investments	2,204,765,903	2,270,110,247
Receivables	8,796,430	8,574,920
Total assets	2,254,847,440	2,337,564,302
Liabilities:		
Options	-	7,152
Payables	8,669,907	5,819,692
Total liabilities	8,669,907	5,826,844
Net assets	$ 2,246,177,533	$ 2,331,737,458
Plan's interest in Master Trust net assets	$ 2,246,177,533	$ 2,331,737,458

(4) Interest in Reynolds American Defined Benefit Master Trust - Continued

Certification of Plan Financial Information - Continued

The following table presents investment income for the Master Trust for the years ended December 31, 2024 and 2023. The information was obtained from information certified by the Trustee and furnished to the Plan Administrator, except for the information related to the insurance company separate account. The Plan Administrator has obtained certifications from the Trustee that such information is complete and accurate at the Plan and Master Trust level. The information related to the insurance company separate account was subjected to audit procedures.

	2024	2023
Investment income subject to certification:		
Net (depreciation) appreciation in fair value of investments	$ (26,422,694)	$ 50,521,595
Investment gain:		
Interest and dividend income	60,598,961	58,396,110
Total investment income subject to certification	34,176,267	108,917,705
Investment income subject to audit procedures:		
Change in fair value of insurance company separate account	(653,507)	2,798,076
Total investment income	$ 33,522,760	$ 111,715,781
Plan's interest in Master Trust investment income	$ 33,522,760	$ 111,715,781

Group Annuity Contracts

In June 2022, the Master Trust entered into a group annuity contract with an insurance company. The Master Trust made an initial contribution of approximately $1,586,000,000 to a separate account maintained by the insurance company. Funds under the group annuity contract that have been allocated and used to purchase annuities are excluded from the assets of the Master Trust as of December 31, 2022. The insurance company is obligated to pay the related pension benefits. Payments to annuitants began in 2022. In April 2024 and October 2023, the Master Trust received cash of approximately $182,000 and $14,227,000, respectively, from the insurance company as a result of the final annuitants transferred.

(5) Fair Value Measurements

The fair value of assets and liabilities is determined by using a fair value hierarchy that distinguishes between market participant assumptions developed based on market data obtained from sources independent of the reporting entity, and the reporting entity's own assumptions about market participant assumptions developed based on the best information available in the circumstances.

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, essentially an exit price.

(5) Fair Value Measurements - Continued

The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs are quoted prices, unadjusted, in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2: Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. A Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs are unobservable and reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the asset or liability.

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

The following table sets forth by level, within the fair value hierarchy, the Master Trust's investments at fair value as of December 31, 2024:

		Fair Value Measurements at December 31, 2024 Using		
	Assets Measured at Fair Value at December 31, 2024	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments:				
Asset backed securities	$ 3,668,131	$ -	$ 3,668,131	$ -
Corporate bonds	669,612,748	-	669,612,748	-
Government bonds	20,273,942	-	20,273,942	-
Mortgage backed securities	774,925	-	774,925	-
Municipal bonds	17,904,703	-	17,904,703	-
Other	78,138,342	1,589	77,850,907	285,846
Treasuries	195,413,492	-	195,413,492	-
Total unencumbered investments at fair value	985,786,283	1,589	985,498,848	285,846
Unencumbered investments:				
Insurance company separate account	48,656,555	-	48,656,555	-
Investments measured at net asset value **(1)**	1,170,323,065	-	-	-
Total investments	2,204,765,903	1,589	1,034,155,403	285,846
Liabilities:				
Options	-	-	-	-
Total	$ 2,204,765,903	$ 1,589	$ 1,034,155,403	$ 285,846

(1) *In accordance with Subtopic 820-10, certain investments that were measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for plan benefits.*

(5) Fair Value Measurements - Continued

The following table sets forth by level, within the fair value hierarchy, the Master Trust's investments at fair value as of December 31, 2023:

		Fair Value Measurements at December 31, 2023 Using		
	Assets Measured at Fair Value at December 31, 2023	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments:				
Asset backed securities	$ 3,555,585	$ -	$ 3,555,585	$ -
Corporate bonds	672,965,243	-	672,965,243	-
Government bonds	18,118,994	-	18,118,994	-
Mortgage backed securities	1,434,063	-	1,434,063	-
Municipal bonds	21,763,997	-	21,763,997	-
Other	63,604,944	1,765	63,318,298	284,881
Treasuries	244,508,034	-	244,508,034	-
Total unencumbered investments at fair value	1,025,950,860	1,765	1,025,664,214	284,881
Unencumbered investments:				
Insurance company separate account	49,347,799	-	49,347,799	-
Investments measured at net asset value **(1)**	1,194,811,588	-	-	-
Total investments	2,270,110,247	1,765	1,075,012,013	284,881
Liabilities:				
Options	(7,152)	-	(7,152)	-
Total	$ 2,270,103,095	$ 1,765	$ 1,075,004,861	$ 284,881

(1) *In accordance with Subtopic 820-10, certain investments that were measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for plan benefits.*

For the years ended December 31, 2024 and 2023, there were no transfers among the fair value hierarchy levels, including transfers and purchases of Level 3 assets.

At December 31, 2024 and 2023, the fair value of pension assets classified as Level 1 was determined using third party pricing services for certain other fixed income securities.

At December 31, 2024 and 2023, the fair value of pension assets classified as Level 2 was determined using third party pricing services for asset backed securities, corporate bonds, government bonds, mortgage backed securities, municipal bonds, certain other fixed income securities and treasuries.

The fair value of assets classified as certain other securities, classified as Level 3, was determined primarily using an income approach that utilized cash flow models and benchmarking strategies. This approach utilized observable inputs, including market based interest rate curves, corporate credit spreads and corporate ratings. Additionally, unobservable factors incorporated into these models included default probability assumptions, potential recovery, discount rates and other entity specific risk factors.

(5) Fair Value Measurements - Continued

In instances where the Plan has invested in commingled pools, net asset value ("NAV") was used as the practical expedient and no adjustments were made to the provided fair value. This approach utilized the NAV of the underlying investment fund adjusted by the investment manager for restrictions or illiquidity of the disposition of the interest (if any), valuations provided by the fund's cash flows, and the rights and obligations of the ownership interest of the fund.

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2024:

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Absolute return	$ 11,051,510	$ -	Annually	60 days
Absolute return	7,999,560	-	Monthly	10 - 21 days
Absolute return	281,120,174	61,599,351	N/A, closed-end fund	N/A
Absolute return	150,186,273	-	Quarterly	30 - 90 days
Absolute return	431,878	-	Timely notice of termination provided	
Total absolute return	450,789,395	61,599,351		
Private equity	566,393,843	137,523,153	N/A, closed-end fund	N/A
Real assets	61,186,106	21,320,316	N/A, closed-end fund	N/A
Real assets	81,916,134	-	End of quarter	60 - 90 days
Real assets	10,037,587	-	Quarterly	45 - 90 days
Total real assets	153,139,827	21,320,316		
Total	$ 1,170,323,065	$ 220,442,820		

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2023:

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Absolute return	$ 8,936,967	$ -	Annually	60 days
Absolute return	7,528,113	-	Monthly	10 - 21 days
Absolute return	318,271,140	92,567,304	N/A, closed-end fund	N/A
Absolute return	155,033,972	-	Quarterly	30 - 90 days
Absolute return	463,511	-	Timely notice of termination provided	
Total absolute return	490,233,703	92,567,304		
Private equity	520,232,662	169,304,752	N/A, closed-end fund	N/A
Real assets	65,695,362	26,336,558	N/A, closed-end fund	N/A
Real assets **(1)**	105,552,629	-	End of quarter	60 - 90 days
Real assets	13,097,232	-	Quarterly	45 - 90 days
Total real assets	184,345,223	26,336,558		
Total	$ 1,194,811,588	$ 288,208,614		

(1) *Of the total fair value presented, $7,832,454 is subject to a 2 year lock-up period.*

(5) Fair Value Measurements – Continued

The Master Trust uses derivative instruments in place of direct investments to gain efficient exposure to markets and for overall portfolio rebalancing. The Master Trust's derivative instruments do not qualify for hedge accounting under U.S. generally accepted accounting principles. As of December 31, 2024 and 2023, changes in fair value of $191,731 and $19,518, respectively, were recorded in the Plan's interest in the Master Trust investment income related to derivative investments.

As of December 31, 2024 and 2023, the Master Trust holds financial instruments and derivative instruments that are either subject to an enforceable master netting arrangement or meet the following right of setoff criteria: the amounts owed by the Master Trust to another party are determinable, the Master Trust has the right to offset the amounts owed with the amount owed by the counterparty, the Master Trust intends to offset and the Master Trust's right to offset is enforceable by law. As of December 31, 2024 and 2023, these financial instruments and derivative instruments of $1,030,395 and $954,494, respectively, were recorded in Other.

The following tables provide disclosure regarding the potential effect of offsetting of recognized assets presented in the Master Trust as of December 31, 2024:

Description	Gross Amounts of Recognized Derivative Assets	Gross Amounts Offset in the Derivative Assets	Net Amount
Interest rate swaps	$ 1,050,297	$ -	$ 1,050,297

Description	Gross Amounts of Derivative Assets Presented	Netting Related to Derivative Fair Values	Cash Collateral Pledged	Net Amount
Interest rate swaps	$ 1,050,297	$ (19,903)	$ -	$ 1,030,394

The following tables provide disclosure regarding the potential effect of offsetting of recognized liabilities presented in the Master Trust as of December 31, 2024:

Description	Gross Amounts of Recognized Derivative Liabilities	Gross Amounts Offset in the Derivative Liabilities	Net Amount
Interest rate swaps	$ (19,903)	$ -	$ (19,903)

Description	Gross Amounts of Derivative Liabilities	Netting Related to Derivative Fair Values	Cash Collateral Pledged	Net Amount
Interest rate swaps	$ (19,903)	$ 19,903	$ -	$ -

(5) Fair Value Measurements - Continued

The following tables provide disclosure regarding the potential effect of offsetting of recognized assets presented in the Master Trust as of December 31, 2023:

Description	Gross Amounts of Recognized Derivative Assets	Gross Amounts Offset in the Derivative Assets	Net Amount
Interest rate swaps	$ 1,226,403	$ -	$ 1,226,403

Description	Gross Amounts of Derivative Assets Presented	Netting Related to Derivative Fair Values	Cash Collateral Pledged	Net Amount
Interest rate swaps	$ 1,226,403	$ (264,757)	$ -	$ 961,646

The following tables provide disclosure regarding the potential effect of offsetting of recognized liabilities presented in the Master Trust as of December 31, 2023:

Description	Gross Amounts of Recognized Derivative Liabilities	Gross Amounts Offset in the Derivative Liabilities	Net Amount
Credit default swaptions	$ (7,152)	$ -	$ (7,152)
Interest rate swaps	(264,757)	-	(264,757)
Total	$ (271,909)	$ -	$ (271,909)

Description	Gross Amounts of Derivative Liabilities	Netting Related to Derivative Fair Values	Cash Collateral Pledged	Net Amount
Credit default swaptions	$ (7,152)	$ -	$ -	$ (7,152)
Interest rate swaps	(264,757)	264,757	-	-
Total	$ (271,909)	$ 264,757	$ -	$ (7,152)

(6) Related Party Transactions

Certain Master Trust investments totaling $37,657,388 and $55,245,820 at December 31, 2024 and 2023, respectively, are managed by a subsidiary of the Trustee of the Plan. There were no investment related gains or losses relating to these investments for the years ended December 31, 2024 and 2023. There were no fees invoiced to the Master Trust for the Trustee's investment asset management services for the years ended December 31, 2024 and 2023. There were no fees payable to the Trustee for the investment management services as of December 31, 2024 and 2023.

(6) Related Party Transactions - Continued

The Master Trust also holds some investments issued by the Trustee but managed by investment managers other than the subsidiary of the Trustee with a total amount of $94,164,106 and $80,603,428 at December 31, 2024 and 2023, respectively. The investment gains from the investments were $505,143 and $1,931,002 for the years ended December 31, 2024 and 2023, respectively.

These transactions qualify as party-in-interest transactions, however they are covered by an exemption from the "prohibited transaction" provisions of ERISA and the Internal Revenue Code, referred to as IRC.

(7) Income Tax Status

The Plan obtained its latest determination letter dated June 8, 2020, in which the Internal Revenue Service, referred to as IRS, stated that the Plan's design was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving this determination letter. RAI believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements. To the extent that the Master Trust recognizes any "unrelated business taxable income" as defined in Section 512 of the IRC, the Master Trust is required to pay taxes on such income. The provisions for such taxes are recorded in accrued administrative expenses and charged to administrative expenses.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. There are no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

(8) Plan Termination

Although it has not expressed any intention to do so, the RAI Employee Benefits Committee has the right under the Plan to discontinue contributions at any time and terminate the Plan subject to the provisions of ERISA.

In the event of the Plan's termination, the assets of the Plan shall be paid out only for the following purposes and distributed in the following order:

(a) Payment of all reasonable and necessary expenses of managing and administering the Plan to the extent that the expenses are not paid by the Company; and

(b) Payment of benefits of participants and their beneficiaries or dependents, which are payable from the Plan.

(9) Subsequent Events

Effective May 1, 2025, the Plan was amended to increase the mandatory cashout limit for distributions after termination of employment from $1,000 to $7,000.

Plan management has evaluated subsequent events from the date of the statements of net assets available for plan benefits through August 20, 2025, the date at which the financial statements were issued, and determined there are no other items to disclose.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15
Reconciliation of differences between valuation results and amounts used to calculate AFTAP
as of January 1, 2024

The AFTAP reported on line 15 is the final certified AFTAP for the plan year and does not correspond to the valuation results reported on this SB.

The AFTAP reported on line 15 was certified on September 24, 2024. The certified AFTAP of 129.65% was calculated using an actuarial value of assets of $2,611,108,700 and a funding target of $1,650,959,039.

Date of AFTAP certification/ recertification	AFTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
September 24, 2024	129.65%	$1,586,362,000 added to both the funding target and AVA for AFTAP calculation based on annuity purchases for NHCEs during 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/008

Interest Rate Basis

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

This basis was selected by the plan sponsor from amount choices prescribed by law, all of which are based on observed market data over certain periods of time.

Interest Rates

	Reflecting Stabilization	Not Reflecting Stabilization
• First	4.75%	3.62%
• Second	4.87%	4.46%
• Third	5.59%	4.52%
• Effective	5.10%	4.43%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Assumed Cost of Living Adjustments

For all benefits subject to Cost of Living Adjustments:

3.00% for the 2024 calendar year and 2.50% per calendar year thereafter.

SCHEDULE SB ATTACHMENTS

	Assumed adjustments represent an estimate of future experience based on historical market conditions and the expectation that some years will be above or below 2.50% and will not exceed the adjustment limit of 3.00%. The 2024 assumption reflects the actual adjustment applicable to 2024. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Inclusion Date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or Rehired Employees	It was assumed that there will be no new or rehired employees.
Plan-related Expenses	The amount included this year for estimated plan-related expenses is $4,500,000. As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected actuarial, accounting, legal, administration and trustee fees to be paid from the trust). The plan-related expense assumption is updated each year to reflect the actual expenses incurred in the prior year, adjusted for the change in expected PBGC premium from the prior to the current year. We believe this assumption does not significantly conflict with what would be reasonable because it reflects recent and anticipated future experience.
Mortality	For healthy participants: Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024). For disabled participants: Mortality in accordance with Revenue Ruling 96-7.

SCHEDULE SB ATTACHMENTS

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Retirement

Former participants of the Taylor Brothers Pension Plan ("Taylor Brothers Plan"): 100% retirement is assumed at age 65.

Former PEP, former B&W Salaried Plan participants, former B&W Factory Plan participants, active former American Snuff participants who are accruing benefits in Former PEP (except for former employees of B&W who were age 45 with 10 years of service as of July 30, 2004), and former Lorillard Salaried participants:

Percentage retiring during the year	
Attained Age	**Percentage**
55	22.5%
56-61	13.5
62	70.0
63-64	55.0
65 and over	100.0

SCHEDULE SB ATTACHMENTS

Former employees of B&W who were 45 years of age with 10 years of service as of July 30, 2004 in the Former PEP, former non-ATCo B&W Salaried Plan participants and former non-Blacksburg B&W Factory Plan participants:

	Percentage retiring during the year	
Attained Age	Former B&W Salaried Participants	Former Factory Participants[2]
50	5.00%[1]	N/A
51	5.00[1]	N/A
52	7.50[1]	N/A
53	7.50[1]	N/A
54	10.00[1]	N/A
55	20.00	0.25%
56	10.00	0.26
57	15.00	0.29
58	20.00	0.32
59	20.00	0.35
60	30.00	20.00
61	10.00	20.00
62	20.00	20.00
63	16.50	20.00
64	12.50	20.00
65	100.00	100.00

[1] Only applicable if can retire with medical benefits at age 50.

[2] Males less than age 60 with at least 10 years of service have a rate of 5%. Females less than age 60 with at least 10 years of service have a rate of 10%. First year of eligibility rates increased by 10% for males; 40% for females.

Plan Name: Reynolds and Affiliates Pension Plan
EIN / PN: 20-0546644/008
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Participants who were age 45 with 10 years of service as of July 30, 2004 in the B&W Salaried Plan:

	Percentage retiring during the year		
Attained	Years of Service		
Age	5-9	10-29	30+
50	N/A	N/A	N/A
51	N/A	N/A	N/A
52	N/A	N/A	N/A
53	N/A	N/A	N/A
54	N/A	N/A	N/A
55	N/A	3.50%	7.00%
56	N/A	3.50	7.00
57	N/A	3.50	7.00
58	N/A	3.50	7.00
59	N/A	3.50	7.00
60	N/A	10.00	10.00
61	N/A	15.00	15.00
62	N/A	30.00	30.00
63	N/A	20.00	20.00
64	N/A	15.00	15.00
65	70.00%	70.00	70.00
66	55.00	55.00	55.00
67	40.00	40.00	40.00
68	40.00	40.00	40.00
69	40.00	40.00	40.00
70	100.00	100.00	100.00

SCHEDULE SB ATTACHMENTS

Participants who were age 45 with 10 years of service as of July 30, 2004 in the B&W Factory Plan who were Blacksburg Employees:

Percentage retiring during the year	
Attained Age	Percentage
55	0.20%
56	0.50
57	0.90
58	2.00
59	3.00
60	5.00
61	5.00
62	8.00[2]
63	25.00
64	15.00
65	80.00
66	75.00
67	75.00
68	25.00
69	25.00
70	100.00

Former participants of the American Snuff Retirement Income Plan ("American Snuff Plan"):

Percentage retiring during the year	
Attained Age	Percentage *
50	3.00%
51-54	1.00
55	5.00
56-61	3.00
62	15.00
63-64	5.00
65	80.00
66-69	50.00
70	100.00

* 100% retirement is assumed for those at least age 62 with 40 years of service.

[2] Rate is increased to 20% if employee has at least 30 years of service.

SCHEDULE SB ATTACHMENTS

Active employees who are eligible for Salary and Benefits Continuation or any successor program are assumed to retire on their anticipated release date as provided by Reynolds.

Assumptions represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by retirement patterns different from assumed.

Assumed retirement patterns differ by group because of the observed effects the availability of different retirement benefits are expected to have on retirement behavior.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Disability Rates

For all participants other than former participants in the American Snuff and Taylor Brothers plans:

Illustrative rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year	
Age	**Rate**
25	0.03%
30	0.03
35	0.03
40	0.04
45	0.08
50	0.21
55	0.45
60	1.01

Assumptions represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by disability patterns different from assumed.

Assumed disability rates for former Taylor Brothers and former American Snuff Plan participants are included in the termination rates below.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

SCHEDULE SB ATTACHMENTS

Representative Termination Rates not Due to Disability, Retirement or Mortality

For all participants other than former participants in the B&W Factory, American Snuff and Taylor Brothers plans:

Attained Age	Participants not Age 45 with 10 Years of Service at July 30, 2004 and all Retained Employees Participating in Lorillard		Participants Age 45 with 10 Years of Service at July 30, 2004
	Males	Females	
20	16.64%	18.85%	22.13%
25	11.05	18.01	16.63
30	8.78	12.87	11.62
35	6.83	8.45	7.66
40	5.01	5.85	4.40
45	3.97	4.88	2.38
50	2.99	3.90	1.76
55	1.56	2.34	2.11
60 and over	0.39	0.78	3.52

For former participants in the B&W Factory Plan:

Attained Age	Percentage leaving during the year			
	Participants not Age 45 with 10 Years of Service at July 30, 2004		Non Blacksburg Participants Age 45 with 10 Years of Service at July 30, 2004	Blacksburg Participants Age 45 with 10 Years of Service at July 30, 2004
	Males	Females		
20	16.64%	18.85%	7.22%	10.39%
25	11.05	18.01	6.26	7.98
30	8.78	12.87	4.47	5.79
35	6.83	8.45	3.02	3.95
40	5.01	5.85	1.90	2.56
45	3.97	4.88	1.31	1.57
50	2.99	3.90	0.91	0.69
55	1.56	2.34	0.43	0.25
60	0.39	0.78	0.00	0.40

SCHEDULE SB ATTACHMENTS

For former participants in the American Snuff Plan:

Attained Age	Percentage leaving during the year
25	13.50%
30	8.50
35	6.60
40	5.10
45	4.00
50	3.00
55	2.00
60	1.00
65	0.00

Includes both healthy and disabled termination of employment

SCHEDULE SB ATTACHMENTS

For former participants in the Taylor Brothers Plan:

	Percentage leaving during the year	
Attained Age	Males	Females
20	17.08%	19.64%
25	14.50	17.08
30	8.71	14.50
35	6.92	8.71
40	6.24	6.92
45	5.10	6.24
50	2.03	5.10
55	0.00	0.00
60	0.00	0.00

Includes both healthy and disabled termination of employment

Active employees who are eligible for Salary and Benefits Continuation or any successor program are assumed to retire on their anticipated release date as provided by Reynolds.

Assumptions represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by termination patterns different from assumed.

Assumed termination rates differ by group because of the observed effects of the availability of different retirement benefits are expected to have on termination behavior. Assumed termination rates differ by age and gender because of observed differences in termination rates.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

SCHEDULE SB ATTACHMENTS

Compensation Increases

For purposes of determining the Target Normal Cost and the additional Funding Target for maximum deductible contribution purposes, compensation is assumed to increase by 3.50% per annum, compounded annually.

Assumed increases were based upon a review of compensation increases over the 2016-midyear to 2019 period and management's expectations regarding future pay increases with periodic monitoring of observed gains and losses caused by patterns different from assumed.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Future Increases in Social Security

For purposes of determining Target Normal Cost and the additional Funding Target for maximum deductible contribution purposes, the National Average Wage Index is assumed to increase by 3.50% per year, compounded annually, and the Cost of Living is assumed to increase 2.50% per year, compounded annually.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Future Increases in Maximum Benefit and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit for Target Liability purposes. For purposes of determining the additional Funding Target for maximum deductible contribution purposes, the compensation limit under IRC §401(a)(17) is projected to decrement age, assuming 2.50% per year, compounded annually.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Benefit Commencement Date

For all participants other than former participants in the Lane Limited Pension Plan for Employees ("Lane Plan"), the American Snuff Plan, the Taylor Brothers Plan, the Retirement Plan for Salaried Employees of Louisville Corporate Services Inc. and Certain Affiliates ("LCSI Plan"), and Retained Employees participating in Lorillard:

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit: The later of age 65 or termination of employment.
- Disability benefit: Upon disablement.

SCHEDULE SB ATTACHMENTS

Benefit Commencement Date (continued)

- Retirement benefit: Upon termination of employment.

For former participants in the Lane and American Snuff plans:

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained earliest retirement age.
- Deferred vested benefit: The later of age 65 or termination of employment.
- Disability benefit: The later of age 65 or disablement.
- Retirement benefit: Upon termination of employment.

For former participants in the Taylor Brothers Plan:

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 65.
- Deferred vested benefit: The later of age 65 or termination of employment.
- Retirement benefit: Upon termination of employment

For former participants in the LCSI Plan:

- Deferred vested benefit: The later of age 50 or current age, age 65 or meeting “Rule of 60”.

For Retained Employees participating in Lorillard:

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit: The later of age 62 or termination of employment.
- Disability benefit: Age 62 if early retirement eligible or age 65.
- Retirement benefit: The later of age 55 or termination of employment.

SCHEDULE SB ATTACHMENTS

Form of Payment

Former B&W Salaried Plan participants hired before July 1, 1994 (hired prior to July 31, 1995 for those participants who were non-highly compensated on July 31, 2004) are assumed to elect a 37.5% Joint and Survivor Annuity. All other participants are assumed to elect a life annuity.

Former participants in the B&W Factory and Lane plans – All participants are assumed to elect a life annuity.

Former participants in the American Snuff Plan – All participants are assumed to elect a life annuity with 120 monthly payments guaranteed.

Former participants in the Taylor Brothers Plan – All participants are assumed to elect a lump sum benefit. The 3-segment interest rates reflecting the corridors of HATFA used for target liability purposes were used to convert annuities to lump sums. Lump sums were valued using the substitution of annuity form under IRS Proposed Regulation 1.430(d) – 1(f)(4) without application of generational mortality or recognition of the phase-in of IRC §417(e)(3) assumptions.

Former participants in the LCSI Plans, current deferred vested participants are assumed to elect a life annuity.

Former Lorillard participants – Active and deferred vested participants are assumed to make optional form of payment elections upon commencement of benefits according to the following assumptions:

Optional Form	Percentage
25% J&S	1%
50% J&S	15
75% J&S	5
100% J&S	30
Life Annuity	39
10 Year C&L	10

Former participants in the Reynolds American Retirement Plan – 80% of retiring and future terminated vested participants are assumed to elect an immediate annuity and the remainder are assumed to elect an immediate lump sum benefit, except for participants eligible for grandfathered benefits. 90% of retiring and future terminated vested participants who are eligible for grandfathered benefits are assumed to elect an immediate annuity and the remainder are assumed to elect an immediate lump sum benefit. The interest rates used for Target

SCHEDULE SB ATTACHMENTS

Form of Payment (continued)	Liability purposes were used to convert annuities to lump sums. Lump sums were valued using the substitution of annuity form under IRS Proposed Regulation 1.430(d)-1(f)(4) without application of generational mortality or recognition of the phase-in of IRC §417(e)(3) assumptions. Assumptions represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by patterns different from assumed, as well as the results of an experience study performed in 2015 (except for LCSI and Lorillard). Assumptions for former Lorillard participants represent a best estimate of future experience based on an experience study performed by the prior actuary in December 2012. Assumed form of payments differ by group because of the observed effects of the availability of different benefit provisions are expected to have on behavior. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Decrement Timing	The assumptions used are collectively call rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of the year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those tables. For retirement and withdrawal decrements, the age is generally the participant's rounded age at the middle of the year.
Timing of Benefit Payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on the date of decrement.
Covered Pay	For all participants other than former participants in the Lane, American Snuff, Taylor Brothers, Lorillard, and Reynolds American Retirement plans: Assumed plan compensation for the year beginning on the valuation date was determined as the base rate of pay on the valuation date, with ½ year's assumed pay increases. Former participants in the Lane and American Snuff plans: Assumed plan compensation for the year beginning on the valuation date was determined as W-2 earnings provided by the employer for the prior year adjusted at the assumed compensation increase rate. For all former participants in the Taylor Brothers Plan: N/A For Retained Employees participating in the Lorillard plan: Assumed plan compensation for the year beginning on the valuation date was determined as

	the prior year's pay provided by the employer projected forward with the salary scale. Former Reynolds American Retirement Plan: Assumed plan compensation for the year beginning on the valuation date was determined as the current year's rate of pay adjusted for the expected bonus rate.
Marriage	For purposes of valuing the pre-retirement surviving spouse's benefit: For all participants other than former participants in the American Snuff Plan and Retained Employees participating in Lorillard – 80% of eligible participants are assumed to be married and males are assumed to be 2 years older than females. For former participants in the American Snuff Plan – 75% of eligible participants are assumed to be married and males are assumed to be 2 years older than females. For Retained Employees participating in the Lorillard and former participants in the LCSI Plan – 90% of eligible participants are assumed to be married and males are assumed to be 2 years older than females. Assumptions represent a best estimate of future experience with periodic monitoring of observed gains and losses caused by patterns different from assumed. The spousal age difference assumptions are based on a review of emerging retirees over the 2014-2018 period (except for LCSI) and management's expectations of future experience. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Funding Methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practices (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.
Valuation Date	First day of plan year
Funding Target	Present value of accrued benefits as required by regulations under IRC §430

SCHEDULE SB ATTACHMENTS

Target Normal Cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.

Asset Method

Average of the fair market value of assets on the valuation date and 6, 12, 18, and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.65% for 2023 and 5.60% for 2022 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2023 plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, this method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not Valued

All benefits described in the Plan Provisions section of this report were valued. Additional benefits payable in the event of a workforce reduction after the measurement date have not been valued since they are contingent on a potential future workforce reduction and can't be reasonably estimated.

The plan pays small benefits (with a present value up to $1,000; $5,000 for former Lorillard participants) in a single lump sum payment. Such lump sums are not explicitly valued; rather, such participants' benefits are valued using the benefit choice assumptions described above. These single sum payments are not subsidized so the difference between this approach and valuing the single lump sum payment is not expected to be significant.

The plan provides for a death benefit for surviving children equal to one-third of the benefit payable to the surviving spouse. Benefits are payable until the child reaches age 18 (age 21 effective January 1, 2002) or, if the child is a full-time student, until age 23 (age 25 effective January 1, 2002.) This temporary benefit is not explicitly valued; rather, such participants' benefits are valued using the benefit choice assumptions described above. As the plan has been closed to new entrants since 2004 and this benefit is rarely encountered, valuing this temporary benefit is not expected to be significant.

SCHEDULE SB ATTACHMENTS

WTW has reviewed the plan provisions with Reynolds and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

Reynolds, directly and through its third party administrator Alight, furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor, Jones Day and JPMorgan Chase. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor and Alight, assumptions or estimates were made when data were not available as summarized in communications with Reynolds or Alight, and the data were adjusted to reflect any significant events that occurred between the date the data were collected and the measurement date. A summary of the assumptions made for missing or apparently inconsistent data elements was provided to the plan sponsor and Alight for their review in connection with WTW's review of the data earlier in 2024. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Annuity Contracts

Benefits provided exclusively from Equitable Contract 1221 and the assets in that contract are excluded for funding purposes, while Equitable Contract 6654 is included.

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	9,421,762	3,299,667	107,179,134	119,900,564
2025	8,688,091	6,685,836	104,878,329	120,252,256
2026	9,643,032	8,723,227	102,426,249	120,792,507
2027	10,613,858	10,157,597	99,774,904	120,546,360
2028	12,220,136	11,574,027	96,910,565	120,704,728
2029	13,411,089	12,932,493	93,997,162	120,340,744
2030	14,117,626	14,003,448	91,024,847	119,145,921
2031	15,212,377	14,960,705	87,917,664	118,090,746
2032	16,101,838	15,946,139	84,600,332	116,648,309
2033	16,597,236	16,516,655	81,138,847	114,252,738
2034	16,934,613	17,056,776	77,666,360	111,657,749
2035	17,593,293	17,602,993	74,128,954	109,325,240
2036	17,740,395	18,133,600	70,499,581	106,373,575
2037	17,762,018	18,533,573	66,762,478	103,058,070
2038	18,043,398	18,724,136	62,983,044	99,750,577
2039	18,296,628	18,773,722	59,204,841	96,275,190
2040	18,305,877	18,735,025	55,423,948	92,464,850
2041	18,260,933	18,659,283	51,671,167	88,591,382
2042	18,252,378	18,617,732	47,959,843	84,829,953
2043	18,170,841	18,437,071	44,308,333	80,916,245
2044	17,999,740	18,243,493	40,746,444	76,989,677
2045	17,726,995	18,029,967	37,301,657	73,058,619
2046	17,449,436	17,565,900	33,986,588	69,001,923
2047	17,083,926	16,966,933	30,815,887	64,866,746
2048	16,583,018	16,316,285	27,800,994	60,700,297
2049	16,079,201	15,639,913	24,950,350	56,669,464
2050	15,557,392	14,928,900	22,269,863	52,756,156
2051	14,977,540	14,162,189	19,763,846	48,903,575
2052	14,363,920	13,368,465	17,435,442	45,167,828
2053	13,718,616	12,549,816	15,286,406	41,554,839
2054	13,042,794	11,714,079	13,317,077	38,073,951
2055	12,338,766	10,870,572	11,526,283	34,735,621
2056	11,608,412	10,029,188	9,910,903	31,548,504
2057	10,859,330	9,195,132	8,465,896	28,520,358
2058	10,097,291	8,377,445	7,184,506	25,659,242
2059	9,326,599	7,581,910	6,058,393	22,966,902
2060	8,555,030	6,816,108	5,077,726	20,448,864
2061	7,789,107	6,088,224	4,231,575	18,108,905
2062	7,035,503	5,401,060	3,508,217	15,944,780
2063	6,301,538	4,758,953	2,895,461	13,955,952
2064	5,594,468	4,164,185	2,381,023	12,139,676
2065	4,920,690	3,618,322	1,952,744	10,491,755
2066	4,285,923	3,121,789	1,598,979	9,006,690
2067	3,694,695	2,673,954	1,308,884	7,677,532
2068	3,150,770	2,273,458	1,072,524	6,496,751
2069	2,656,580	1,918,176	881,045	5,455,801
2070	2,213,521	1,605,543	726,640	4,545,704
2071	1,821,821	1,332,812	602,581	3,757,214
2072	1,480,353	1,096,969	503,124	3,080,446
2073	1,186,991	894,944	423,418	2,505,353

Plan Name: Reynolds and Affiliates Pension Plan
EIN / PN: 20-0546644/008
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Reynolds American Inc.
EIN/PN	20-0546644/008
Plan Name	Reynolds and Affiliates Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Amy Postal
Enrollment Number	23-08608

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

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

SCHEDULE SB ATTACHMENTS

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

Attained Years of Credited Service[1]														
Attained Age	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	1	0	0	0	0	0	0	0	0	0	0	0	1
35-39	0	1	0	0	0	0	0	3	0	0	0	0	0	4
40-44	0	0	1	0	0	2	0	12	21	0	0	0	0	36
45-49	0	1	0	1	1	2	0	13	98	24	0	0	0	140
50-54	0	1	0	0	0	7	2	10	112	85	16	0	0	233
55-59	0	3	0	0	0	3	3	8	58	66	31	26	1	199
60-64	0	0	0	0	1	2	3	4	17	30	11	31	24	123
65-69	0	0	0	0	0	0	0	0	3	2	0	4	2	11
70 & over	0	0	0	0	0	0	0	0	1	0	0	0	0	1
Total	0	7	1	1	2	16	8	50	310	207	58	61	27	748

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Reynolds and Affiliates Pension Plan
EIN / PN: 20-0546644/008
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

Other than the prescribed changes in interest rate and mortality table, the following changes in assumptions were made as part of this valuation:

- The assumed plan-related expenses added to the target normal cost was changed from $8,550,000 for 2023 to $4,500,000 for 2024 to account for lower expenses expected to be paid from the trust in 2024.
- The assumed cost of living adjustment was changed from 3.00% for the 2023 calendar year and 2.50% per calendar year thereafter to 3.00% for the 2024 calendar year and 2.50% per calendar year thereafter to reflect the actual adjustment applicable to 2024.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 19
Discounted Employer Contributions
as of January 1, 2024

Date	Applicable Plan Year	Contribution	Interest Rate Used to Discount During Timely Contribution Period	Timely Contribution Period	Interest Rate Used to Discount During Late Contribution Period	Late Contribution Period	Interest Adjusted Contribution
12/13/2024	2024	107,173	5.10%	.95000	N/A	N/A	102,227
Total		107,173					102,227

Plan Name: Reynolds and Affiliates Pension Plan
EIN / PN: 20-0546644/008
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement and then computing the average retirement age for the table. The retirement rates used were for participants who were not at least age 45 with at least 10 years of service as of July 30, 2004.

Age	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.2250	1,000,000	1.000000	0.225000	12.375000
56	0.1350	775,000	0.775000	0.104625	5.859000
57	0.1350	670,375	0.670375	0.090501	5.158536
58	0.1350	579,874	0.579874	0.078283	4.540416
59	0.1350	501,591	0.501591	0.067715	3.995175
60	0.1350	433,877	0.433877	0.058573	3.514400
61	0.1350	375,303	0.375303	0.050666	3.090622
62	0.7000	324,637	0.324637	0.227246	14.089257
63	0.5500	97,391	0.097391	0.053565	3.374604
64	0.5500	43,826	0.043826	0.024104	1.542676
65	1.0000	19,722	0.019722	0.019722	1.281911
Average age at retirement					58.821597
Rounded for Schedule SB Line 22					59

Plan Name: Reynolds and Affiliates Pension Plan
EIN / PN: 20-0546644/008
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Former Retirement Plan for Salaried Employees of Brown & Williamson Tobacco Corporation and Certain Affiliates Participants

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/008

Plan

Reynolds and Affiliates Pension Plan

Effective Date and Most Recent Amendment	The plan was last restated effective January 1, 2020 The most recent plan amendment is effective December 5, 2023.
Plan Year	The twelve-month period ending December 31.
Status of Plan	Employees who were not employed by Brown and Williamson on July 31, 2004 are not eligible to actively participate in this section of the plan. Pensionable service for employees transferring to “regular employment” at Reynolds after July 31, 2004, ceased to accrue after the commencement of regular employment. However, they continue to accrue qualifying service and salary increases until they are no longer employed by Reynolds. These “regular employees” are generally earning service under other pension plans sponsored by Reynolds. However, a designated group of “transitional employees” continued to earn benefits in the plan through their termination dates, which occurred following a limited transition period beyond July 31, 2004.
Eligibility	Salaried employees who were employed by Brown & Williamson on July 31, 2004 are eligible to participate upon completion of one year of service.
Pensionable Service	Full-time Salaried Employees – Full years and completed months of service completed before January 1, 1976 plus on and after January 1, 1976 full calendar years of employment plus partial years equal to actual hours worked divided by 1,900. If hired prior to December 1, 1986 and at least age 35 at hire, up to an additional five years for the period between age at hire and 35.

SCHEDULE SB ATTACHMENTS

	Part-time Salaried Employees – One full year of Pensionable Service credit for each calendar year in which 1,900 hours is completed. If less than 1,900 hours is completed the partial years of credit will be equal to actual hours divided by 1,900. Total Pensionable Service is limited to 38 years and no more than one year of pensionable service should be credited for each year of employment. Service ceased to accrue after July 31, 2004 for employees transferring to regular employment at Reynolds.
Qualifying Service	Pensionable service as full-time salaried employee, including up to five additional years for those hired prior to December 1, 1986. Also, any other calendar years, including with a related company, during which 1,000 hours of service were completed or employed as a full time employee and not participating. However, for purposes of vesting eligibility, qualifying service after January 1, 1988 is elapsed time in years and months.
Pensionable Salary	In the case of retirement or vested termination, pensionable salary is the average annual rate of salary for the 36 months immediately preceding retirement date or date of earlier termination. In the case of disability retirement or dependent's benefits for employees hired before October 31, 1994 (July 31, 1995 for those participants who were Non-Highly Compensated Employees on July 31, 2004), pensionable salary means the annual rate of salary at the time of such disability or death; except upon death after age 62 and before normal retirement date, in which case pensionable salary is the average annual rate of salary from age 62 to normal retirement date, assuming the salary at time of death continued to normal retirement date. Salary means the rate of base compensation, without reflecting salary reductions under IRC §401(k), 125, or 132(f), but excluding overtime, bonuses, life insurance, profit sharing, other fringe benefits, or other extraordinary payments and contributions under this Plan. For any one year, pensionable salary is limited to the amount described in IRC §401(a)(17).
Normal Retirement Benefit	Normal Retirement Date: First day of the month following the completion of five years of qualifying service or participation, if earlier, and attainment of age 65. Benefit Formula: 1/57 of Pensionable Salary multiplied by years of Pensionable Service reduced by the Social Security Adjustment.
Average Social Security Base	Average of maximum wages subject to Social Security taxes for the 35 calendar years preceding the participant's year of retirement or termination.

Plan Name:	Reynolds and Affiliates Pension Plan
EIN / PN:	20-0546644/008
Plan Sponsor:	Reynolds American Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Social Security Adjustment

Participant's Estimated Social Security benefit times years of Pensionable Service divided by 76 multiplied by a fraction, not to exceed one, equal to the excess of Pensionable Salary over the Average Social Security Base divided by the Average Social Security Base. The Social Security Adjustment commences when benefits commence for normal or later retirement, termination of employment, dependent's pensions, survivor benefits and early retirement for employees hired on or after November 1, 1994 (July 31, 1995 for those participants who were Non-Highly Compensated Employees on July 31, 2004). It commences when Social Security first becomes payable for early retirement for employees hired before November 1994 (July 31, 1995 for those participants who were Non-Highly Compensated Employees on July 31, 2004) and disability.

Early Retirement Benefit

Eligibility: Age 55 with 10 Years of Qualifying Service.

Rule of 65 – Participant may commence on or after age 55 if participant is under age 55 with at least 10 years of qualifying service at termination and age plus qualifying service at termination is at least 65.

Rule of 60 – Participants hired prior to July 1, 1994 (July 31, 1995 for those participants who were Non-Highly Compensated Employees on July 31, 2004) may commence on or after age 50 if participant has at least 10 years of qualifying service at termination and age plus qualifying service is at least 60.

Benefit Formula: The Normal Retirement Benefit is reduced by 3% per year by which the commencement date precedes age 60. Benefits are unreduced for employees who retire with at least 30 years of qualifying service. The Social Security adjustment is calculated based on the Social Security benefit, assuming no future earnings after retirement, payable at the later of age 62 or date of retirement and without any other reduction.

Employees who were hired prior to October 31, 1994 (July 31, 1995 for those participants who were Non-Highly Compensated Employees on July 31, 2004), will also receive an additional subsidy where pensionable salary is not less than the average annual rate of salary for the 36 months preceding normal retirement date, assuming the highest salary rate in effect during the 36 months preceding retirement continued to normal retirement date.

Rule of 60 – The Normal Retirement Benefit is reduced by 3% per year by which the commencement date precedes age 60. For employees with at least 30 years of qualifying service, the gross benefit is reduced by 3% per year by which the commencement date precedes age 55. The Social Security adjustment is calculated assuming no future earnings after retirement and assuming payment at the later of age 62 or date of retirement. Employees will also receive a temporary supplement equal to the Social Security adjustment from the later of age 50 and the pension commencement date to the earlier of

age 62 or date of death. Employees also receive an additional subsidy where pensionable salary is not less than the average annual rate of salary for the 36 months preceding normal retirement date, assuming the salary rate at retirement continued to normal retirement date.

Disability Benefit

Eligibility: An employee who is found to be disabled by the Administrative Committee is eligible to receive a disability benefit. However, disability benefits are no longer offered to employees in "regular employment" with Reynolds.

Benefit Formula: The annual amount of pension payable the first of the month immediately following the later of (1) determination of eligibility and (2) cessation of all company payments for the disability. The benefit is calculated as for normal retirement but based on the participant's pensionable service projected to normal retirement date and the Social Security adjustment is based on the actual Social Security disability benefit times projected pensionable service to normal retirement date divided by 57 (maximum ratio equals 64%).

Vested Benefits Upon Termination of Service

Eligibility: Participants become 100% vested in their accrued benefits after 5 years of qualifying service.

Benefit Formula: In the event of termination prior to retirement but after 5 years of qualifying service, an annual pension is payable to the employee commencing at normal retirement date based on pensionable service at termination. The Social Security adjustment is calculated based on the Social Security benefit, assuming continued earnings after termination, payable at age 65. Commencement may be elected on or after age 55 in a reduced amount based on a formula (6-2/3% for the first 5 years reduced and 3-1/3% thereafter).

Pre-Retirement Death Benefits

Upon the death of an active married participant who is vested, the participant's spouse shall receive a pension equal to 3/8ths of the annual pension calculated as for normal retirement based on pensionable service projected to normal retirement date. Alternatively, a participant may elect a joint and 100% survivorship benefit in which case the benefit will be actuarially reduced for the added coverage.

In addition, a children's pension may be payable in an amount equal to one-third of the benefit payable to the covered spouse. Children's pensions are reduced proportionally, if necessary, to ensure that total children's benefits do not exceed the benefit payable to the covered spouse. Benefits are payable until the child reaches age 18 (age 21 effective January 1, 2002) or, if the child is a full-time student, until age 23 (age 25 effective January 1, 2002).

SCHEDULE SB ATTACHMENTS

Upon the death in service of an active participant hired before October 31, 1994 (July 31, 1995 for those participants who were Non-Highly Compensated Employees on July 31, 2004) and after completing 10 years of qualifying service, a lump sum payment is made to the designated beneficiary equal to the annual salary at date of death, reduced for pensionable service less than 10 years. However, the lump sum death benefit is no longer available to employees in "regular employment" with Reynolds.

Optional Forms of Retirement Income in Lieu of Normal Form

Single Participants:

- Single Life Annuity (unreduced)

Married Participants hired before 7/31/1995:

- Single Life Annuity (unreduced)
- 37.5% Joint & Survivor Annuity (unreduced)
- 50% Joint & Survivor Annuity (reduced)

Married Participants hired after 7/31/1995:

- Single Life Annuity (unreduced)
- 50% Joint & Survivor Annuity (reduced)

The optional forms of benefit are converted from the normal form using the respective factor tables as defined in the plan document.

Commutation of Pension

Participants in the plan prior to November 1, 1967 are eligible for commutation. Participants who are eligible for commutation may commute up to 25% of the value of their pension. Such commuted amounts are paid in a single sum.

2014 Lump Sum Window Program

Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 8, 2014 and October 3, 2014. Lump sums were paid in December 2014 to those participants who elected to receive a lump sum distribution during the window.

2021 Retiree Annuity Purchase

Effective October 7, 2021, benefits for certain retired participants and beneficiaries were settled with an insurance company and no longer participate in this plan.

2022 Retiree Annuity Purchase

Effective June 7, 2022, benefits for certain retired participants, beneficiaries and alternate payees were settled with an insurance company and no longer participate in this plan.

SCHEDULE SB ATTACHMENTS

2023 Lump Sum Window Program	Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 19, 2023 and October 31, 2023. Lump sums were paid in December 2023 to those participants who elected to receive a lump sum distribution during the window.
Cost of Living Adjustment	Each April 1 a cost-of-living adjustment is made to pensions which commenced prior to the preceding January 1 and on or after June 1, 1973 (July 1, 1974 for retirees of former ELT Salaried Plan). Pensions of terminated vested employees and pensions for all employees hired after October 31, 1994 are not adjusted until the employee reaches normal retirement date. Pensions are adjusted by the percentage (positive or negative) that the average of the Consumer Price Index for the preceding calendar year changed from such average for the calendar year before that. The adjustment is limited to 3% (plus or minus) and is pro-rated for participants whose pension first became payable during the preceding calendar year.
Plan Participants' Contributions	They are not required or permitted.
Transfers to Other Plans in the Controlled Group	Prior to January 1, 2023, when an active participant of this Plan transfers to another defined benefit plan in the controlled group, no future service is accrued for benefit purposes. However, eligibility service and pay continue to accrue. Effective January 1, 2023, such transferred active participants remain in this Plan on the same basis immediately prior to the transfer.
Substantive Commitments	No substantive commitments other than the above plan provisions have been included in this valuation.
Future Plan Changes	No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.
Changes in Plan Provisions since Prior Year	There have been no changes in benefits valued since the prior year, except to reflect the 2023 Lump Sum Window Program.

SCHEDULE SB ATTACHMENTS

Legacy employees of the American Tobacco Company (ATCo)

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/008

Plan

Reynolds and Affiliates Pension Plan

Effective Date and Most Recent Amendment	The plan was last restated effective January 1, 2020. The most recent plan amendment is effective December 5, 2023.
Plan Year	The twelve-month period ending December 31.
Status of Plan	Employees who were not employed by Brown and Williamson on July 31, 2004 are not eligible to actively participate in this section of the plan. Pensionable service for employees transferring to “regular employment” at Reynolds after July 31, 2004, ceased to accrue after the commencement of regular employment. However, they continue to accrue qualifying service and salary increases until they are no longer employed by Reynolds. These “regular employees” are generally earning service under other pension plans sponsored by Reynolds. However, a designated group of “transitional employees” continued to earn benefits in the plan through their termination dates, which occurred following a limited transition period beyond July 31, 2004.
Eligibility	American Tobacco Company employees who were employed by Brown & Williamson on July 31, 2004, enter the plan following the completion of 1,000 hours of service in a 12-month period.
Service	An employee is credited with a full month of service for any period of employment in a month. Total Pensionable Service is limited to 35 years. Service ceased to accrue after July 31, 2004 for employees transferring to regular employment at Reynolds

SCHEDULE SB ATTACHMENTS

Average Actual Annual Earnings

Average Actual Annual Earnings is the average of the Actual Earnings for the five highest consecutive calendar years. Actual Earnings means all earnings, including overtime, extra shift pay, holiday and vacation pay, certain cash bonuses (except sign-on bonuses), amounts paid for approved absences and back pay awards. Actual Earnings do not include Workers' Compensation payments, termination pay benefits, sign-on bonuses, non-cash bonuses, or the cost of employee benefit programs such as life and medical insurance. Actual Earnings will not be reduced by any contributions made under IRC §401(k) or 125. For any one year, pensionable salary is limited to the amount described in IRC §401(a)(17).

Normal Retirement Benefit

Normal Retirement Date: Last day of the month following the completion of five years of participation, if earlier, and attainment of age 65.

Benefit Formula: 1.5% of Average Actual Annual Earnings for each year of Pensionable Service (limited to 35 years). Participants with service prior to January 1, 1960 received an additional 0.75% of Average Actual Annual Earnings for each year of such service that was within the last 35 years of service.

The Normal Retirement benefit is subject to the following flat dollar minimum benefit shown below multiplied by service (limited to 35 years):

Age at Termination	Monthly Benefit	
	Regular Employees	Seasonal Employees
Under 55	$15.75	$7.88
55 or Older	$21.00	$10.50

Early Retirement Benefit

Eligibility: Age 55 and 12 years of Service.

Benefit Formula: The normal retirement benefit is reduced for early commencement by 7% per year from age 60. The benefit is unreduced if the participant is age 60 or has completed 30 years of service.

Disability Benefit

Eligibility: An employee who is receiving benefits from a company-sponsored LTD plan is eligible to receive a disability benefit. However, disability benefits are no longer offered to employees in "regular employment" with Reynolds.

Benefit Formula: The participant may elect to receive their accrued normal retirement benefit payable immediately or they may defer receipt until after their LTD benefits cease. If they defer receipt, they will receive continued service and pay credit.

SCHEDULE SB ATTACHMENTS

Vested Benefits Upon Termination of Service

Eligibility: Participants become 100% vested in their accrued benefits after 5 years of qualifying service.

Benefit Formula: In the event of termination prior to retirement but after 5 years of qualifying service, an annual pension is payable to the employee commencing at normal retirement date based on pensionable service at termination. Commencement may be elected on or after age 55 for participants with at least 12 years of service in an actuarially reduced amount. Participants with at least 5 years, but less than 12 years of service at termination may elect to commence on or after age 60 in an actuarially reduced amount.

Pre-Retirement Death Benefits

If the participant dies with at least five years of service, but less than 12 years of service, the surviving spouse, if any, will receive a benefit equal to 100% of the benefit payable to the employee as if termination had occurred on the date of death and the employee had survived to age 60 and had elected a 100% Joint and Survivor benefit.

If the participant dies after completing 12 years of service, the surviving spouse, if any, will receive a benefit equal to 100% of the benefit payable to the employee as if termination had occurred on the date of death and the employee had survived to age 55 (if not already age 55 on the date of death) and had elected a 100% Joint and Survivor benefit.

Optional Forms of Retirement Income in Lieu of Normal Form

- Single Life Annuity (unreduced)
- 50% Joint & Survivor Annuity (reduced)
- 100% Joint & Survivor Annuity (reduced)
- Other Joint & Survivor options (any Joint & Survivor percent between 50% and 100%) (reduced)
- Social Security Income Levelling of J&S Annuities (at age 62 or 65) (reduced)

The optional forms of benefit are converted from the normal form using the respective factor tables as defined in the plan document.

2014 Lump Sum Window Program

Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 8, 2014 and October 3, 2014. Lump sums were paid in December 2014 to those participants who elected to receive a lump sum distribution during the window.

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2021 Retiree Annuity Purchase	Effective October 7, 2021, benefits for certain retired participants and beneficiaries were settled with an insurance company and no longer participate in this plan.
2022 Retiree Annuity Purchase	Effective June 7, 2022, benefits for certain retired participants, beneficiaries and alternate payees were settled with an insurance company and no longer participate in this plan.
2023 Lump Sum Window Program	Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 19, 2023 and October 31, 2023. Lump sums were paid in December 2023 to those participants who elected to receive a lump sum distribution during the window.
Plan Participants' Contributions	They are not required or permitted.
Transfers to Other Plans in the Controlled Group	Prior to January 1, 2023, when an active participant of this Plan transfers to another defined benefit plan in the controlled group, no future service is accrued for benefit purposes. However, eligibility service and pay continue to accrue. Effective January 1, 2023, such transferred active participants remain in this Plan on the same basis immediately prior to the transfer.
Substantive Commitments	No substantive commitments other than the above plan provisions have been included in this valuation.
Future Plan Changes	No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.
Changes in Plan Provisions since Prior Year	There have been no changes in benefits valued since the prior year, except to reflect the 2023 Lump Sum Window Program.

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Legacy employees of Lane Limited

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/008

Plan

Reynolds and Affiliates Pension Plan

Effective Date and Most Recent Amendment	The plan was last restated effective January 1, 2020. The most recent plan amendment is effective December 5, 2023.
Plan Year	The twelve-month period ending December 31.
Status of Plan	The Lane Limited Pension Plan for Employees merged into the Retirement Plan for Salaried Employees of Brown & Williamson Tobacco Corporation and Certain Affiliates effective December 31, 2011. Employees who were not employed by Lane Limited on January 1, 2008 are not eligible to actively participate in this section of the plan. Benefits under the plan were frozen in February, 2012 for all employees who remained at Lane Limited following the sale (per the Lane Sale agreement); however, former Lane Limited employees who had transferred to other plans in the Reynolds controlled group prior to that date continue to accrue benefits under the applicable section below.
Eligibility	Employees of Lane Limited are eligible to participate beginning on the first of the month coincident with or next following the later of (a) attainment of age 21 and (b) completion of 1,000 hours in the year following hire.
Credited Service	Service is credited for the elapsed time from date of participation to date of severance, computed to twelfths of a year.
Vesting Service	Service is credited for the elapsed time from date hire to date of severance.

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Pensionable Pay	The compensation considered is the total of all amounts paid to a participant by the employer, including deferred compensation under Code Sections 125, 402(a)(8), and 402(h), but excluding reimbursements or other expense allowances, fringe benefits, moving expenses, other deferred compensation, and welfare payments. Bonuses will be considered as compensation for nonhighly compensated employees if otherwise the plan would fail qualification tests.
Final Average Compensation	Average of the highest 60 consecutive calendar months of the last 120 months of compensation.
Covered Compensation	The average of the 35 years of the Social Security maximum taxable wage base ending with the year of Social Security retirement age.
Normal Retirement	Eligibility: First day of the month following attainment of age 65. Benefit Formula: The monthly retirement benefit payable as a life annuity equal to the sum of (1), (2), and (3) as follows: (1) A benefit equal to the product of Credited Service after December 31, 1987 limited to twenty-five years, and the sum of the (a) and (b) as follows: (a) 1.65% of Final Average Compensation; (b) 0.65% of Final Average Compensation in excess of Covered Compensation. (2) The benefit accrued under the Alfred Dunhill of London, Inc. Pension Plan for Employees while an employee of Lane Limited as of December 31, 1982; (3) The benefit accrued under the Plan in effect immediately prior to January 1, 1989, based on credited service earned from December 31, 1982 through December 31, 1987. There is also a $240 annual minimum benefit.
Early Retirement	Eligibility: The first of the month after attaining age 55 and completing 5 years of Vesting Service. Benefit Formula: The Normal Retirement Benefit based on pay and service at early retirement is reduced by 1/360 for each of

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	the first 60 months and 1/180 for each of the next 60 months by which early retirement precedes age 65.
Disability Retirement	Eligibility: A participant who is entitled to benefits under the Employer's long term disability plan. Benefit Formula: The Normal Retirement Benefit based on pay and service at normal retirement.
Vested Benefits Upon Termination of Service	Eligibility: Participants become 100% vested in their accrued benefits after 5 years of Vesting Service. Benefit Formula: The Normal Retirement Benefit based on pay and service at termination of employment.
Pre-Retirement Death Benefit	In the event of death after five years of Vesting Service, the surviving spouse, if any, will receive a death benefit equal to 50% of the benefit payable to an employee assuming retirement or termination had occurred on the date of death and the employee had elected a 50% joint and survivor annuity commencing on the earliest commencement date.
Optional Forms of Retirement Income in Lieu of Normal Form	• Single Life Annuity (unreduced) • 50% Joint and Survivor Annuity • 66–2/3% Joint and Survivor Annuity • 75% Joint and Survivor Annuity • 100% Joint and Survivor Annuity • Life annuity with 120 monthly payments guaranteed • Lump Sum (former participants in TEI plan as of December 31, 1990 only) The optional forms of benefit are converted from the normal form using the respective factor tables as defined in the plan document
2012 Lump Sum Window Program	Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between October 22, 2012 and November 21, 2012. Lump sums

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	were paid in December 2012 and early 2013 to those who elected to receive a lump sum distribution during the window.
2014 Lump Sum Window Program	Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 8, 2014 and October 3, 2014. Lump sums were paid in December 2014 to those participants who elected to receive a lump sum distribution during the window.
2021 Retiree Annuity Purchase	Effective October 7, 2021, benefits for certain retired participants and beneficiaries were settled with an insurance company and no longer participate in this plan.
2022 Retiree Annuity Purchase	Effective June 7, 2022, benefits for certain retired participants, beneficiaries and alternate payees were settled with an insurance company and no longer participate in this plan.
2023 Lump Sum Window Program	Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 19, 2023 and October 31, 2023. Lump sums were paid in December 2023 to those participants who elected to receive a lump sum distribution during the window.
Plan Participants' Contributions	They are not required or permitted.
Transfers to Other Plans in the Controlled Group	Prior to January 1, 2023, when an active participant of this Plan transfers to another defined benefit plan in the controlled group, no future service is accrued for benefit purposes. However, eligibility service continues to accrue. Effective January 1, 2023, such transferred active participants remain in this Plan on the same basis immediately prior to the transfer.
Substantive Commitments	No substantive commitments other than the above plan provisions have been included in this valuation.
Future Plan Changes	No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

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Changes in Plan Provisions since Prior Year	There have been no changes in benefits valued since the prior year, except to reflect the 2023 Lump Sum Window Program.

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Former Brown & Williamson Tobacco Corporation Factory Employees' Retirement Plan participants, excluding former Leaf Processing Plan participants

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/008

Plan

Reynolds and Affiliates Pension Plan

Effective Date and Most Recent Amendment	The plan was last restated effective January 1, 2020. The most recent plan amendment is effective December 5, 2023.
Plan Year	The twelve-month period ending December 31.
Status of Plan	The Brown & Williamson Tobacco Corporation Factory Employees' Retirement Plan merged into the Reynolds and Affiliates Pension Plan effective December 31, 2013. Employees who were not employed by Brown & Williamson on July 31, 2004 are not eligible to actively participate in this section of the plan. Pensionable service for employees transferring to "regular employment" at Reynolds after July 31, 2004, ceased to accrue after the commencement of regular employment. However, they continue to accrue qualifying service until they are no longer employed by Reynolds. These "regular employees" are generally earning service under other pension plans sponsored by Reynolds. However, a designated group of "transitional employees" continued to earn benefits in the plan through their termination dates, which occurred following a limited transition period beyond July 31, 2004.
Eligibility	Any Employee who was employed by Brown & Williamson on July 31, 2004 and who was compensated on an hourly or piece work basis is eligible to participate provided he is not a salaried, seasonal or temporary worker. Full-time employees become participants immediately. Part-time employees become participants the first day after completing one year of service if at least 1,000 hours are worked. If not, they become participants on the January 1 after the first full calendar year that at least 1,000 hours are worked.

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Credited Service

Full-time Employees – Full years and completed months (in twelfths of a year) of service completed before January 1, 1976 plus one-tenth of a year of Credited Service for each month on and after January 1, 1976 for any month in which at least one hour of service is completed. However, no more than one year of Credited Service will be credited in any calendar year.

Part-time Employees – One full year for each calendar year during which at least 1,900 hours is completed. Partial year of credit determined by dividing actual hours by 1,900.

Macon Quality Analysts were participants in the B&W Salaried Plan prior to May 3, 1990 and do not earn credited service in this plan prior to that date.

Service ceased to accrue after July 31, 2004 for employees transferring to regular employment at Reynolds.

Qualifying Service

Full-time Employees – 1 year for any day worked in calendar year.

Part-time Employees – 1 year for 1,000 hours worked in calendar year (no partial years).

Transitional employees received credit during their Stay-Pay period.

Normal Retirement Benefit

Normal Retirement Date: First day of the month following the completion of five years of qualifying service, and attainment of age 65.

Benefit Formula: The following locations have an annual pension payable at normal retirement date equal to a flat dollar amount (see table below) multiplied by credited service.

	Union #	Flat Dollar Amount
Macon Quality Analysts (IAM)	2590	$684
Macon Tobacco Workers	362	$672/$732/$876*
Macon Craft (IAM)	2590	$876

*benefit level depends on employee work classification

The flat dollar benefit for Macon employees is increased by the overtime premium calculated as described below:

- The annual overtime factor is the total of pensionable earnings divided by straight time pay minus 1.

- The Five-Year Average Overtime factor is the average of the highest five consecutive annual overtime factors out of the last ten calendar years before retirement or termination.
- Overtime Premium Percentage is determined from the following schedule:

Five Year Average Overtime Factor	Overtime Premium Percentage
Less than 10%	0%
10% or more but less than 15%	10%
15% or more but less than 20%	15%
20% or more	20%

Early Retirement Benefit

Eligibility: Age 55 with 10 years of Qualifying Service, or any age after 30 years of Credited Service.

Benefit Formula: The Normal Retirement Benefit is reduced by 6% per year by which the commencement date precedes age 60. Benefits are unreduced for employees who retire at age 55 and over with 30 or more years of qualifying service, and are reduced by 6% per year by which the commencement date precedes age 55. (For all workers at the Macon location there is no reduction of benefits for employees with 30 years of qualifying service, regardless of age).

Transitional employees with 25 or more years of qualifying service who have attained age 50 at the time of termination are eligible for an immediate retirement benefit reduced by .5% for each month that retirement precedes the attainment of age 55. Transitional employees with 30 or more years of qualifying service are eligible for an unreduced retirement benefit.

Disability Benefit

Eligibility: An employee who is receiving benefits from a company-sponsored LTD plan is eligible to receive a disability benefit at age 65 with at least 10 years of qualifying service.

Benefit Formula: The benefit is the same as the normal retirement benefit but is based on earnings at date of disablement and credited service up to commencement date.

Vested Benefits Upon Termination of Service

Eligibility: Participants become 100% vested in their accrued benefits after 5 years of qualifying service.

Benefit Formula: In the event of termination prior to retirement but after 5 years of qualifying service, a monthly pension is payable to the terminated participant commencing at normal retirement date based on credited service at

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termination. Commencement may be elected on or after age 55 in a reduced amount based on a formula (6-2/3% for the first 5 years reduced and 3-1/3% thereafter).

Pre-Retirement Death Benefits

In the event of death after completing 5 years of vesting service, the surviving spouse, if any, will receive a benefit equal to 100% of the benefit payable to the employee assuming retirement or termination had occurred on the date of death and the employee had elected a 100% joint and survivor annuity. A terminated vested employee may elect to surrender a portion of his accrued benefit to provide a benefit to his surviving spouse of one-half of the reduced accrued benefit.

Optional Forms of Retirement Income in Lieu of Normal Form

Single Participants:

- Single Life Annuity (unreduced)
- Social Security Income Levelling to age 62 (reduced)

Married Participants:

- Single Life Annuity (unreduced)
- 50% Joint & Survivor Annuity (reduced)
- Alternate Joint & Survivor Annuity (ranges from 42.5% to 47.5% depending on spouse age) (reduced)
- Social Security Income Levelling for Joint & Survivor Benefits to age 62 (reduced)

The optional forms of benefit are converted from the normal form using the respective factor tables as defined in the plan document.

2014 Lump Sum Window Program

Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 8, 2014 and October 3, 2014. Lump sums were paid in December 2014 to those participants who elected to receive a lump sum distribution during the window.

2021 Retiree Annuity Purchase

Effective October 7, 2021, benefits for certain retired participants and beneficiaries were settled with an insurance company and no longer participate in this plan.

2022 Retiree Annuity Purchase

Effective June 7, 2022, benefits for certain retired participants, beneficiaries and alternate payees were settled with an insurance company and no longer participate in this plan.

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2023 Lump Sum Window Program	Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 19, 2023 and October 31, 2023. Lump sums were paid in December 2023 to those participants who elected to receive a lump sum distribution during the window.
Plan Participants' Contributions	They are not required or permitted
Transfers to Other Plans in the Controlled Group	Prior to January 1, 2023, when an active participant of this Plan transfers to another defined benefit plan in the controlled group, no future service is accrued for benefit purposes. However, eligibility service continues to accrue. Effective January 1, 2023, such transferred active participants remain in this Plan on the same basis immediately prior to the transfer.
Substantive Commitments	No substantive commitments other than the above plan provisions have been included in this valuation.
Future Plan Changes	No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.
Changes in Plan Provisions since Prior Year	There have been no changes in benefits valued since the prior year, except to reflect the 2023 Lump Sum Window Program.

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Former Brown & Williamson Tobacco Company Factory Employees Retirement Plan Leaf Processing Participants

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/008

Plan

Reynolds and Affiliates Pension Plan

Effective Date and Most Recent Amendment	The plan was last restated effective January 1, 2020. The most recent plan amendment is effective December 5, 2023.
Plan Year	The twelve-month period ending December 31.
Status of Plan	The Brown & Williamson Tobacco Corporation Factory Employees' Retirement Plan merged into the Reynolds and Affiliates Pension Plan effective December 31, 2013. Employees who were not employed by Brown & Williamson on July 31, 2004 are not eligible to actively participate in this section of the plan. Pensionable service for employees transferring to "regular employment" at Reynolds after July 31, 2004, ceased to accrue after the commencement of regular employment. However, they continue to accrue qualifying service until they are no longer employed by Reynolds. These "regular employees" are generally earning service under other pension plans sponsored by Reynolds. However, a designated group of "transitional employees" continued to earn benefits in the plan through their termination dates, which occurred following a limited transition period beyond July 31, 2004.
Eligibility	Hourly employees employed by Brown & Williamson on July 31, 2004 at the Blacksburg facility and Wilson Plant or other location agreed to by Reynolds and are represented by a Union are eligible to participate on the January 1 or July 1 after attainment of age 21 and completion of 1 year of qualifying service.

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Credited Service	One full year for each calendar year during which at least 2,080 hours is completed (2,192 prior to January 1, 1990 and after January 1, 1982). Partial year of credit determined by dividing actual hours by 2,080. One-half credit is granted for service through 1981 based on average annual hours completed in the 5 years ending May 31, 1982. Service ceased to accrue after July 31, 2004 for employees transferring to regular employment at Reynolds.
Qualifying Service	One year for 1,000 hours worked in calendar year (no partial years). Transitional employees received credit during their Stay-Pay period.
Normal Retirement Benefit	Normal Retirement Date: First day of the month following the completion of five years of qualifying service, and attainment of age 65. Benefit Formula: Credited Service x $24 per month for participants retiring or terminating on or after July 1, 2000.
Early Retirement Benefit	Eligibility: Age 55 with 10 years of Qualifying Service. Benefit Formula: The Normal Retirement Benefit is reduced 6% per year for the first 5 years and 3% for the next 5 years by which commencement precedes age 65. If an employee terminates employment after May 31, 1999, benefits are unreduced for employees who retire on or after age 62 with at least 30 years of qualifying service. Transitional employees with 25 or more years of qualifying service who have attained age 50 at the time of termination are eligible for an immediate retirement benefit reduced by .5% for each month that retirement precedes the attainment of age 55. Transitional employees with 30 or more years of qualifying service are eligible for an unreduced retirement benefit.
Vested Benefits Upon Termination of Service	Eligibility: Participants become 100% vested in their accrued benefits after 5 years of qualifying service. Benefit Formula: In the event of termination prior to retirement but after 5 years of qualifying service, a monthly pension is payable to the terminated participant commencing at normal retirement date based on credited service at termination. Commencement may be elected on or after age 55 in a reduced amount based on a formula (6-2/3% for the first 5 years reduced and 3-1/3% thereafter).
Pre-Retirement Death Benefits	In the event of death after completing 5 years of vesting service, the surviving spouse, if any, will receive a benefit equal to 100% of the benefit payable to the employee assuming retirement or termination had occurred on the date of

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	death and the employee had elected a 100% joint and survivor annuity. A terminated vested employee may elect to surrender a portion of his accrued benefit to provide a benefit to his surviving spouse of one-half of the reduced accrued benefit.
Optional Forms of Retirement Income in Lieu of Normal Form	• Single Participants: • Single Life Annuity (unreduced) • Married Participants: • Single Life Annuity (unreduced) • 50% Joint & Survivor Annuity (reduced) The optional forms of benefit are converted from the normal form using the respective factor tables as defined in the plan document.
2014 Lump Sum Window Program	Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 8, 2014 and October 3, 2014. Lump sums were paid in December 2014 to those participants who elected to receive a lump sum distribution during the window.
2021 Retiree Annuity Purchase	Effective October 7, 2021, benefits for certain retired participants and beneficiaries were settled with an insurance company and no longer participate in this plan.
2022 Retiree Annuity Purchase	Effective June 7, 2022, benefits for certain retired participants, beneficiaries and alternate payees were settled with an insurance company and no longer participate in this plan.
2023 Lump Sum Window Program	Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 19, 2023 and October 31, 2023. Lump sums were paid in December 2023 to those participants who elected to receive a lump sum distribution during the window.
Plan Participants' Contributions	They are not required or permitted.
Transfers to Other Plans in the Controlled Group	Prior to January 1, 2023, when an active participant of this Plan transfers to another defined benefit plan in the controlled group, no future service is accrued for benefit purposes. However, eligibility service continues to accrue. Effective January 1, 2023, such transferred active participants remain in this Plan on the same basis immediately prior to the transfer.

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Substantive Commitments	No substantive commitments other than the above plan provisions have been included in this valuation.
Future Plan Changes	No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.
Changes in Plan Provisions since Prior Year	There have been no changes in benefits valued since the prior year, except to reflect the 2023 Lump Sum Window Program.

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Former American Snuff Retirement Income Plan Participants

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/008

Plan

Reynolds and Affiliates Pension Plan

Effective Date and Most Recent Amendment	The plan was last restated effective January 1, 2020. The most recent plan amendment is effective December 5, 2023.
Plan Year	The twelve-month period ending December 31.
Status of Plan	The American Snuff Retirement Income Plan merged into the Reynolds and Affiliates Pension Plan effective December 13, 2013. Benefits under this section of the plan have not been frozen. However, this section of the plan was closed to new entrants as of January 1, 2008.
Eligibility	Each employee of American Snuff is eligible to participate on the first of the month following (a) attainment of age 21, or (b) working 1,000 Hours of Employment. Employees of the Taylor Brothers division (except for Division 107 employees on or after April 1, 2014) and the Sanford branch are excluded. Certain employees of the ASC Executive Department and employees working at the Winston-Salem, North Carolina location are also excluded.
Credited Service	The sum of (1) and (2) as follows: (1) Past Credited Service – Service prior to January 1, 1976, rounded to the next higher full year. (2) Future Credited Service – The number of plan years after January 1, 1976 in which the employee is credited with 1,000 or more Hours of Employment.
Pensionable Pay	The compensation considered is the total of all amounts paid to a participant by the employer, including deferred compensation under Code Sections 125, 402(a)(8), 402(h), and 403(b), but excluding reimbursements or other expense allowances, fringe benefits, moving expenses, other deferred compensation, and welfare payments.

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Average Annual Compensation	Average of the highest 5 consecutive years of compensation.
Final Average Compensation	Average of the 3 most recent and consecutive completed calendar years of compensation.
Covered Compensation	The average of the 35 years of the Social Security maximum taxable wage base ending with the year of Social Security retirement age.
Normal Retirement	Eligibility: First day of the month following attainment of age 65. Benefit Formula: The monthly retirement benefit payable as a life annuity equal to (1) minus (2), multiplied by (3) as follows: (1) 46.5% of Average Annual Compensation; (2) 17.7% of the lesser of Covered Compensation or Final Average Compensation (disregarding Final Average Compensation in excess of the Taxable Wage Base); (3) Years of Credited Service (not greater than 30) divided by 30. Benefits under the plan are offset by: • benefits accrued as of October 18, 1985 under the prior plan • benefits accrued under the Taylor Brothers Pension Plan by Participants who transfer out of the Taylor Brothers division, and • for Division 107 Employees, benefits accrued under the Taylor Brothers Pension Plan and any benefits earned under the provisions of the Supplemental Pension Benefit Agreement
Early Retirement	Eligibility: The earlier of (a) age 55 with 10 years of Vesting Service, or (b) 20 years of Vesting Service. Benefit Formula: The Normal Retirement Benefit based on pay and service at early retirement is reduced 2/3% for each of the first 36 months, 1/3% for each of the following 84 months, and on an actuarially equivalent basis thereafter, for each month by which Early Retirement precedes age 65. The offset benefit accrued as of October 18, 1985 under the prior plan is reduced 1/3% for each of the first 120 months, and on an actuarially equivalent basis thereafter for each month by which early retirement precedes age 65. All benefits are unreduced for participants who are at least age 62 with at least 40 years of Credited Service.

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Disability Retirement

Eligibility: A participant who is entitled to benefits under the Employer's long term disability plan before his normal retirement date and after completing ten years of Credited Service.

Benefit Formula: The benefit, including reductions, as determined for early retirees is payable immediately or can be deferred to age 65. For disabilities occurring prior to January 1, 2012, the benefit continues to accrue during the deferral period if the participant defers the benefit and is receiving Social Security disability benefits. For disabilities on or after January 1, 2012, the assumed benefit at disability the accrued benefit at disability is payable at any time prior to normal retirement, reduced for early commencement,

Vested Benefits Upon Termination of Service

Eligibility: Participants become 100% vested in their accrued benefits after 5 years of Credited Service.

Benefit Formula: In the event of termination prior to retirement but after 5 years of Credited Service, a monthly pension is payable to the terminated participant commencing at normal retirement date based on pay and Credited Service at termination.

Pre-Retirement Death Benefits

In the event of death after five years of Credited Service, the surviving spouse, if any, will receive a death benefit equal to 50% of the benefit payable to the employee assuming retirement or termination had occurred on the date of death and the employee had elected a 50% joint and survivor annuity commencing on the earliest commencement date.

Optional Forms of Retirement Income in Lieu of Normal Form

- Single Life Annuity with 120 monthly payments guaranteed (unreduced)
- Single Life Annuity with 60 monthly payments guaranteed
- Single Life Annuity with 180 monthly payments guaranteed
- Single Life Annuity with 240 monthly payments guaranteed
- Single Life Annuity
- 60 monthly payments with no lifetime guarantee
- 120 monthly payments with no lifetime guarantee
- 180 monthly payments with no lifetime guarantee
- 240 monthly payments with no lifetime guarantee
- 50% Joint and Survivor Annuity
- 66–2/3% Joint and Survivor Annuity
- 75% Joint and Survivor Annuity

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	• 100% Joint and Survivor Annuity
2012 Lump Sum Window Program	Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between October 22, 2012 and November 21, 2012. Lump sums were paid in December 2012 and early 2013 to those participants who elected to receive a lump sum distribution during the window.
2014 Lump Sum Window Program	Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 8, 2014 and October 3, 2014. Lump sums were paid in December 2014 to those participants who elected to receive a lump sum distribution during the window.
2021 Retiree Annuity Purchase	Effective October 7, 2021, benefits for certain retired participants and beneficiaries were settled with an insurance company and no longer participate in this plan.
2022 Retiree Annuity Purchase	Effective June 7, 2022, benefits for certain retired participants, beneficiaries and alternate payees were settled with an insurance company and no longer participate in this plan.
2023 Lump Sum Window Program	Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 19, 2023 and October 31, 2023. Lump sums were paid in December 2023 to those participants who elected to receive a lump sum distribution during the window.
Plan Participants' Contributions	They are not required or permitted.
Transfers to Other Plans in the Controlled Group	Prior to January 1, 2023, when an active participant of this Plan transfers to another defined benefit plan in the controlled group, no future service is accrued for benefit purposes. However, eligibility service and pay continue to accrue. Effective January 1, 2023, such transferred active participants remain in this Plan on the same basis immediately prior to the transfer.
Transfers from Other Plans in the Controlled Group	Prior to January 1, 2023, when an active participant of another defined benefit plan in the controlled group transfers to this Plan, benefits begin to accrue when they enter the plan and past service is credited for eligibility purposes only. This feature has been discontinued for transfers on or after January 1, 2023.

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Substantive Commitments	No substantive commitments other than the above plan provisions have been included in this valuation.
Future Plan Changes	No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.
Changes in Plan Provisions since Prior Year	There have been no changes in benefits valued since the prior year, except to reflect the 2023 Lump Sum Window Program.

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Former Taylor Brothers Pension Plan Participants

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/008

Plan

Reynolds and Affiliates Pension Plan

Effective Date and Most Recent Amendment	The plan was last restated effective January 1, 2020. The most recent plan amendment is effective December 5, 2023.
Plan Year	The twelve-month period ending December 31.
Status of Plan	The Taylor Brothers Pension Plan merged into the Reynolds and Affiliates Pension Plan effective December 31, 2014. Benefits under this section of the plan have not been frozen. However, this section of the plan was closed to new entrants as of January 1, 2008.
Eligibility	All employees of Taylor Brothers who complete one Qualifying Year of Service are eligible to participate in the Plan on the January 1st of the year in which the employee first completes the Qualifying Year of Service. Employees of Division 107 of the Taylor Brothers division are excluded on or after April 1, 2014.
Years of Service	A Year of Service is credited for each plan year in which an employee works 1,000 hours.
Qualifying Year of Service	A Qualifying Year of Service is the 12 consecutive month period beginning with the date of hire during which an employee completes at least 1,000 hours of service. After the initial 12 consecutive month period following date of hire, a Qualifying Year of Service is any plan year beginning with the plan year that includes the first anniversary of his date of hire during which he completes at least 1,000 Hours of Service.

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Normal Retirement

Eligibility: First day of the month coincident with or next following the attainment of age 65.

Benefit Formula: The monthly retirement benefit payable as a life annuity is equal to the sum of (1) and (2) as follows:

(1) $120 multiplied by the participant's Years of Service before 1997;

(2) $180 multiplied by the participant's Years of Service after 1996.

Total Years of Service in items (1) and (2) cannot exceed thirty.

For all participants in the Plan on December 31, 1984, there is a minimum annual normal retirement benefit of $2,580.11.

Early Retirement

Eligibility: The earlier of (1) the attainment of age 55 and the completion of 10 Years of Vesting Service, or (2) the completion of 20 Years of Vesting Service, regardless of age.

Benefit Formula: The Normal Retirement Benefit based on service at early retirement is reduced 1/15 per year for each of the first five years and 1/30 per year for each of the next five years by which the payment date precedes age 65, and actuarially reduced for any additional years prior to age 55.

Disability Benefit

Eligibility: A participant who is entitled to benefits under the Employer's long-term disability plan before his normal retirement date and after completing 15 Years of Service.

Benefit Formula: The Normal Retirement Benefit based on service at disability is reduced 1/15 per year for each of the first five years and 1/30 per year for each of the next five years by which the payment date precedes age 65, and actuarially reduced for any additional years prior to age 55. The benefit may be deferred in order to avoid duplication of benefits provided by a long-term disability benefit program.

Vested Benefits Upon Termination of Service

Eligibility: Participants become 100% vested in their accrued benefit after 5 Years of Service.

Benefit Formula: In the event of termination prior to retirement but after 5 Years of Service, a monthly pension is payable to the terminated participant commencing at normal retirement date based on service at termination.

SCHEDULE SB ATTACHMENTS

Pre-Retirement Death Benefits	In the event of death after completing 5 Years of Service, the surviving spouse, if any, will receive a death benefit equal to 50% of the benefit payable to the employee assuming retirement or termination had occurred on the date of death and the employee had elected a 50% joint and survivor annuity.
Optional Forms of Retirement Income in Lieu of Normal Form	Single Participants: • Single Life Annuity (unreduced) • 10 Year Certain & Life Annuity • Lump Sum Married Participants: • Single Life Annuity (unreduced) • 50% Joint & Survivor Annuity • 75% Joint & Survivor Annuity • 100% Joint & Survivor Annuity • 10 Year Certain & Life Annuity • Lump Sum
2021 Retiree Annuity Purchase	Effective October 7, 2021, benefits for certain retired participants and beneficiaries were settled with an insurance company and no longer participate in this plan.
2022 Retiree Annuity Purchase	Effective June 7, 2022, benefits for certain retired participants, beneficiaries and alternate payees were settled with an insurance company and no longer participate in this plan.
2023 Lump Sum Window Program	Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 19, 2023 and October 31, 2023. Lump sums were paid in December 2023 to those participants who elected to receive a lump sum distribution during the window.
Plan Participants' Contributions	They are not required or permitted.

SCHEDULE SB ATTACHMENTS

Transfers to Other Plans in the Controlled Group	Prior to January 1, 2023, when an active participant of this Plan transfers to another defined benefit plan in the controlled group, no future service is accrued for benefit purposes. However, eligibility service continues to accrue. Effective January 1, 2023, such transferred active participants remain in this Plan on the same basis immediately prior to the transfer.
Transfers from Other Plans in the Controlled Group	Prior to January 1, 2023, when an active participant of another defined benefit plan in the controlled group transfers to this Plan, benefits begin to accrue when they enter the plan and past service is credited for eligibility purposes only. This feature has been discontinued for transfers on or after January 1, 2023.
Substantive Commitments	No substantive commitments other than the above plan provisions have been included in this valuation.
Future Plan Changes	No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.
Changes in Plan Provisions since Prior Year	There have been no changes in benefits valued since the prior year, except to reflect the 2023 Lump Sum Window Program.

SCHEDULE SB ATTACHMENTS

Former Retirement Plan for Employees of Lorillard Tobacco Company participants

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/008

Plan

Reynolds and Affiliates Pension Plan

Effective Date and Most Recent Amendment	The plan was last restated effective January 1, 2020. The most recent plan amendment is effective December 5, 2023.
Plan Year	The twelve-month period ending December 31.
Status of Plan	Employees who were not employed by Lorillard on June 12, 2015 are not eligible to actively participate in this plan. Credited service ceased to accrue for Retained Employees on that date. However, they continue to accrue continuous service and salary increases until they are no longer employed by Reynolds; these Reynolds employees are generally earning service under other pension plans sponsored by Reynolds.
Eligibility	All non-represented employees who were employed by Lorillard on June 12, 2015 are eligible to participate as of the first day of the month coincident with or following the completion of one year of continuous service.
Continuous Service	For a full time employee, their period of employment is counted as continuous service. A year of continuous service will be recognized for any calendar year that a part time employee completes at least 1,000 hours of service or a seasonal employee completes at least 250 hours of service.
Credited Service	For a full time employee, credited service is equal to continuous service. Part time and seasonal employees receive credit for service that is not less than the fraction of a year, the numerator of which is the number of hours of service completed during the year and the denominator is the normal number of hours a full-time employee would have worked. Credited service ceased to accrue after June 12, 2015.

SCHEDULE SB ATTACHMENTS

Compensation

Compensation means total annual compensation paid to an employee including amounts deferred under Section 401(k) or 125 of the Internal Revenue Code and excluding bonuses and severance payments.

For any one year, compensation is limited to the amount described in Section 401(a)(17) of the Internal Revenue Code.

Average Final Compensation

Average of highest five consecutive calendar years of compensation out of the last 10 years. For Retained Employees, cannot be less than the Average Final Compensation as of June 12, 2015.

Normal Retirement Benefit

Normal Retirement Date: The later of (a) the first of the month coincident with or following the attainment of age 65 and (b) the earlier of completion of 5 years of Continuous Service or the fifth anniversary of plan participation.

Normal Form of Benefit: Actuarial equivalent 50% Joint & Survivor Annuity, if married, and Single Life Annuity, if single.

Benefit Formula: The annual pension is:

a) For all employees except part-time and seasonal salaried employees, the greater of (i) and (ii) below:

   i. 1.6% of Average Final Compensation multiplied by years of Credited Service prior to January 1, 1982 plus 1.2% of Average Final Compensation multiplied by years of Credited Service after December 31, 1981.

   ii. $648.00 multiplied by years of Credited Service.

b) For part-time and seasonal employees the greater of:

i. 1.6% of Average Final Compensation multiplied by years of Credited Service, or

ii. $648.00 multiplied by years of Credited Service.

Early Retirement Benefit

Eligibility: Age 55 with 10 years of Continuous Service.

Benefit Formula: The Normal Retirement Benefit is reduced by 5/12 of 1% for each month by which the commencement date precedes Normal Retirement. Benefits are unreduced for commencement on or after (i) age 60 or (ii) age 55 with 30 years of Continuous Service.

SCHEDULE SB ATTACHMENTS

Disability Benefit

Eligibility: An active participant who becomes disabled is eligible to receive a disability benefit if he is in receipt of disability benefits under the Social Security Act and eligible for benefits under the Company's Long-Term Disability Program.

Benefit Formula: The annual retirement allowance commencing on his normal retirement date is:

a) Upon (i) completion of at least 15 years of Continuous Service or (ii) completion of at least 10 years of Continuous Service and age plus service equals “55” or more, an amount computed as for normal retirement based on Average Final Compensation to the date of disability and years of Credited Service he would have had if he had remained in service until his normal retirement date.

b) Upon completion of 5 years of Continuous Service and not eligible under (a), an amount calculated as a vested benefit upon termination of employment.

If such a participant ceases to be disabled, the participant receives an early or vested benefit, whichever is applicable as of date of disability.

Vested Benefits Upon Termination of Employment

All participants who are actively employed on June 12, 2015 are 100% vested. The Normal Retirement Benefit is reduced by 5/12 of 1% for each month by which the commencement date precedes Normal Retirement.

Pre-Retirement Death Benefits

Upon the death of an active married participant who is vested, the participant’s spouse will receive a benefit equal to 50% of the benefit payable to the participant as if retirement or termination of employment had occurred on date of death and the employee had elected a 50% Joint & Survivor Annuity. This coverage is free for all active employees and all deferred disabled employees.

SCHEDULE SB ATTACHMENTS

Post-Retirement Death Benefits

Upon the death of a participant who terminated employment before January 1, 1990 and met the requirements for Normal, Early or Disability Retirement, a lump sum benefit is paid to his beneficiary equal to (i) 75% of compensation up to $20,000, plus (ii) 25% of compensation in excess of $20,000, based on compensation during the calendar year immediately preceding his retirement.

Upon the death of a participant who terminated employment after January 1, 1990 and met the requirements for Normal, Early or Disability Retirement, provided that for all retirements other than disability, he (i) retires between ages 55 and 59 with at least 20 years of Continuous Service; or (ii) retires after attaining age 60 with at least10 years of Continuous Service. The lump sum benefit is equal to the greater of (a) and (b) below:

a) $20,000
b) 20% of the participant's compensation during the calendar year immediately preceding his retirement multiplied by the following percentage based on the number of years since retirement.

Years Since Retirement	Percentage
1	90%
2	80%
3	70%
4	60%
5	50%

Optional Forms of Retirement Income in Lieu of Normal Form

- Single Life Annuity (unreduced)
- 25%, 50%, 75% or 100% Joint & Survivor Annuity
- 10-year Certain and Life Annuity

2021 Retiree Annuity Purchase

Effective October 7, 2021, benefits for certain retired participants and beneficiaries were settled with an insurance company and no longer participate in this plan.

2022 Retiree Annuity Purchase

Effective June 7, 2022, benefits for certain retired participants, beneficiaries and alternate payees were settled with an insurance company and no longer participate in this plan.

2023 Lump Sum Window Program

Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 19, 2023 and October 31, 2023. Lump sums were paid in December 2023 to those participants who elected to receive a lump sum distribution during the window.

SCHEDULE SB ATTACHMENTS

Plan Participants' Contributions	They are not required or permitted.
Transfers to Other Plans in the Controlled Group	Prior to January 1, 2023, when an active participant of this Plan transfers to another defined benefit plan in the controlled group, no future service is accrued for benefit purposes. However, eligibility service and pay continue to accrue. Effective January 1, 2023, such transferred active participants remain in this Plan on the same basis immediately prior to the transfer.
Substantive Commitments	No substantive commitments other than the above plan provisions have been included in this valuation.
Future Plan Changes	No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.
Changes in Plan Provisions since Prior Year	There have been no changes in benefits valued since the prior year, except to reflect the 2023 Lump Sum Window Program.

SCHEDULE SB ATTACHMENTS

Former Retirement Plan for Salaried Employees of Louisville Corporate Services Inc. and Certain Affiliates participants

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/008

Plan

Reynolds and Affiliates Pension Plan

Effective Date and Most Recent Amendment	The plan was last restated effective January 1, 2020.
Plan Year	The twelve-month period ending December 31.
Status of Plan	The Retirement Plan for Salaried Employees of Louisville Corporate Services Inc. and Certain Affiliates merged into the Reynolds and Affiliates Pension Plan effective December 31, 2018. Effective March 31, 2018, all remaining active participants had terminated employment and there were no longer any active benefits being accrued under this section of the plan.
Eligibility	All participants in Part I of the Retirement Plan for Salaried Employees of Brown & Williamson Tobacco Corporation and Certain Affiliates (“B&W Plan”) on July 31, 2004 who became employed by Louisville Corporate Services, Inc. (“LCSI”) on or after August 1, 2004 become a participant in the plan as of the later of August 1, 2004 or their date of employment with Louisville Corporate Services, Inc. Any other salaried employee is eligible to participate upon completion of one year of service. Individuals hired by LCSI after August 24, 2007 and who were not former participants with a vested benefit under the B&W Plan will not be eligible to participate.
Pensionable Service	The number of years and months of pensionable service as of the later of August 1, 2004 or their date of employment with Louisville Corporate Services, Inc. under the terms of the B&W Plan plus full years plus partial years (equal to actual hours worked divided by 1,900) of salaried employment with LCSI on or after the later of August 1, 2004 or their date of employment with LCSI. Total pensionable service is limited to 38 years.

SCHEDULE SB ATTACHMENTS

Qualifying Service	Qualifying service as of the later of August 1, 2004 or their date of employment with Louisville Corporate Services, Inc. under the terms of the B&W Plan plus Pensionable Service on or after the later of August 1, 2004 or their date of employment with LCSI. However, for purposes of vesting eligibility, qualifying service is elapsed time in years and months of service.
Pensionable Salary	In the case of retirement or vested termination, pensionable salary is the average annual rate of salary for the 36 months immediately preceding retirement date or date of earlier termination. In the case of disability retirement or dependent's benefits, pensionable salary means the annual rate of salary at the time of such disability or death; except upon death after age 62 and before normal retirement date, in which case pensionable salary is the average annual rate of salary from age 62 to normal retirement date, assuming the salary at time of death continued to normal retirement date. Salary means the rate of base compensation, without reflecting salary reductions under IRC §401(k), 125, or 132(f), but excluding overtime, bonuses, life insurance, profit sharing, other fringe benefits, or other extraordinary payments and contributions under this Plan. For any one year, pensionable salary is limited to the amount described in IRC §401(a)(17).
Normal Retirement Benefit	Normal Retirement Date: First day of the month following the completion of five years of qualifying service or participation, if earlier, and attainment of age 65. Benefit Formula: 1/57 of Pensionable Salary multiplied by years of Pensionable Service reduced by the Social Security Adjustment. This net benefit is then offset by the actuarial equivalent of any benefits payable to the participant under the B&W Plan.
Average Social Security Base	Average of maximum wages subject to Social Security taxes for the 35 calendar years preceding the participant's year of retirement or termination.
Social Security Adjustment	Participant's Estimated Social Security benefit times years of pensionable service divided by 76, and multiplied by a fraction, not to exceed one, equal to the excess of Pensionable Salary over the Average Social Security Base divided by the Average Social Security Base. The Social Security Adjustment commences when benefits commence for normal or later retirement, termination of employment, dependent's pensions, and survivor benefit. It commences when Social Security first becomes payable for early retirement and disability.

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligibility: Age 55 with 10 Years of Qualifying Service.

Rule of 65 – Participant may commence on or after age 55 if participant is under age 55 with at least 10 years of qualifying service at termination and age plus qualifying service at termination is at least 65.

Rule of 60 – Participant may commence on or after age 50 if the participant has at least 10 years of qualifying service at termination and age plus qualifying service is at least 60.

Benefit Formula: The Normal Retirement Benefit is reduced by 3% per year by which the commencement date precedes age 60. Benefits are unreduced for employees who retire with at least 30 years of qualifying service. The Social Security adjustment is calculated based on the Social Security benefit, assuming no future earnings after retirement, payable at the later of age 62 or date of retirement and without any other reduction.

Employees will also receive an additional subsidy where pensionable salary is not less than the average annual rate of salary for the 36 months preceding normal retirement date, assuming the salary rate retirement continued to normal retirement date.

Rule of 60 – The Normal Retirement Benefit is reduced by 3% per year by which the commencement date precedes age 60. For employees with at least 30 years of qualifying service, the gross benefit is reduced by 3% per year by which the commencement date precedes age 55. The Social Security adjustment is calculated assuming no future earnings after retirement and assuming payment at the later of age 62 or date of retirement. Employees will also receive a temporary supplement equal to the Social Security adjustment from the later of age 50 and the pension commencement date to the earlier of age 62 or date of death. Employees also receive an additional subsidy where pensionable salary is not less than the average annual rate of salary for the 36 months preceding normal retirement date, assuming the salary rate at retirement continued to normal retirement date.

Disability Benefit

Eligibility: An employee who is found to be disabled by the Administrative Committee is eligible to receive a disability benefit.

Benefit Formula: The annual amount of pension payable the first of the month immediately following the later of (1) determination of eligibility and (2) cessation of all company payments for the disability. The benefit is calculated as for normal retirement but based on the participant's pensionable service projected to normal retirement date and the Social Security adjustment is based on the actual Social Security disability benefit times projected pensionable service to normal retirement date divided by 57 (maximum ratio equals 64%).

SCHEDULE SB ATTACHMENTS

Vested Benefits Upon Termination of Service

Eligibility: Participants become 100% vested in their accrued benefits after 5 years of qualifying service.

Benefit Formula: In the event of termination prior to retirement but after 5 years of qualifying service, an annual pension is payable to the employee commencing at normal retirement date based on pensionable service at termination. The Social Security adjustment is calculated based on the Social Security benefit, assuming continued earnings after termination, payable at age 65. Commencement may be elected on or after age 55 in a reduced amount based on a formula (6-2/3% for the first 5 years reduced and 3-1/3% thereafter).

Pre-Retirement Death Benefits

Upon the death of an active married participant who is vested, the participant's spouse shall receive a pension equal to 3/8ths of the annual pension calculated as for normal retirement based on pensionable service projected to normal retirement date. Alternatively, a participant may elect a joint and 50% survivorship benefit in which case the benefit will be actuarially reduced for the added coverage.

In addition, a children's pension may be payable in an amount equal to one-third of the benefit payable to the covered spouse. Children's pensions are reduced proportionally, if necessary, to ensure that total children's benefits do not exceed the benefit payable to the covered spouse. Benefits are payable until the child reaches age 21 or, if the child is a full-time student, until age 25.

Upon the death in service of an active participant and after completing 10 years of qualifying service, a lump sum payment is made to the designated beneficiary equal to the annual salary at date of death, reduced for pensionable service less than 10 years.

Optional Forms of Retirement Income in Lieu of Normal Form

Single Participants:

- Single Life Annuity (unreduced)

Married Participants:

- Single Life Annuity (unreduced)
- 37.5% Joint & Survivor Annuity (unreduced)
- 50% Joint & Survivor Annuity (reduced)
- 75% Joint & Survivor Annuity (reduced)
- 100% Joint & Survivor Annuity (reduced)

The optional forms of benefit are converted from the normal form using the respective factor tables as defined in the plan document.

SCHEDULE SB ATTACHMENTS

Cost of Living Adjustment	Each April 1 a cost-of-living adjustment is made to pensions which commenced before the preceding January 1. Pensions of terminated vested employees are not adjusted until the employee reaches normal retirement date. Pensions are adjusted by the percentage that the average of the Consumer Price Index for the preceding calendar year exceeded or fell below such average for the calendar year before that. The adjustment is not to exceed 3% or be less than 0% and is further adjusted on a pro rata basis for participants on whose account pension first became payable during the preceding calendar year.
2021 Retiree Annuity Purchase	Effective October 7, 2021, benefits for certain retired participants and beneficiaries were settled with an insurance company and no longer participate in this plan.
2022 Retiree Annuity Purchase	Effective June 7, 2022, benefits for certain retired participants, beneficiaries and alternate payees were settled with an insurance company and no longer participate in this plan.
Plan Participants' Contributions	They are not required or permitted.
Substantive Commitments	No substantive commitments other than the above plan provisions have been included in this valuation.
Future Plan Changes	No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.
Changes in Plan Provisions since Prior Year	There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Former Reynolds American Retirement Plan participants

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/008

Plan

Reynolds and Affiliates Pension Plan

Effective Date and Most Recent Amendment	The plan was last restated effective January 1, 2020. The most recent plan amendment is effective December 5, 2023.
Plan Year	The twelve-month period ending December 31.
Status of Plan	Benefits under the plan have not been frozen. However, the plan was closed to new entrants as of January 1, 2004. Effective June 12, 2015, certain former employees of Lorillard Tobacco Company who were employed by Lorillard on January 1, 2008 became participants in the plan with respect to future service.
Eligibility	All regular salaried employees of the company who are on the U.S. dollar payroll and pay FICA taxes become eligible after completing 6 months of service.
Final Average Compensation	Average of the highest 3 consecutive years of compensation out of the last 5 years.
Normal Retirement Benefit	
• Normal Retirement Date	First day of the month following the attainment of age 65, or the completion of five years of service if later.
• Normal Form of Benefit	Actuarial equivalent 100% Joint & Survivor Annuity, if married, and Single Life Annuity, if single.

SCHEDULE SB ATTACHMENTS

Benefit Formula

A lump sum payable immediately equal to the Final Average Compensation multiplied by the sum of the percentage credits determined by the formula below:

Attained Age on Date of Allocation	% Applicable to All Final Average Compensation	% Applicable to Final Average Compensation Above Social Security Covered Compensation
Under age 30	4%	0%
30 – 34	5%	0%
35 – 39	6%	1%
40 – 44	8%	1%
45 – 49	9%	2%
50 – 54	10%	2%
55 – 59	12%	3%
60 and over	13%	4%

At the time of retirement, the employee can elect to receive a life annuity equal to his lump sum benefit divided by an annuity factor. Other optional forms are available at benefit commencement (see "Optional Forms of Retirement Income in Lieu of Normal Form").

Minimum benefit payable to employees in the former Tobacco plan over age 40 with 10 years of service on December 31, 1992 equal to benefit payable under prior plan if service and compensation continued to be credited until retirement date (see "Grandfathered Benefit").

Minimum benefit payable to employees electing an annuity equal to the December 31, 2017 PEP balance converted to an annuity using the 2017 417(e) mortality tables.

Vested Benefits Upon Termination of Service

Full vesting occurs after 3 years of service or upon attainment of age 65. In the event of termination of service, the accrued benefit is payable commencing at age 65 or earlier in reduced amount. The accrued benefit will be determined by dividing the lump sum accrued retirement benefit by an actuarial equivalent factor at time of termination.

SCHEDULE SB ATTACHMENTS

Pre-Retirement Death Benefits

(a) Before Retirement: The surviving spouse, if any, will receive a benefit equal to 100% of the benefit payable to the employee as if retirement or termination of employment had occurred on date of death and the employee had elected a standard 100% joint and survivor annuity. In no event will the value of the death benefit for married and unmarried participants be less than the full lump sum balance or the annual benefit equal in value to the lump sum balance.

(b) After Retirement: Benefit due, if any, under the form of payment in effect as of the participant's date of death.

Grandfathered Benefit

Eligibility: Participants over age 40 with at least 10 years of service as of December 31, 1992 are grandfathered and eligible to elect to receive a benefit under the prior traditional final average pay formula in lieu of the regular benefit payable under this Plan ("Grandfathered Participant").

Benefit Formula: The grandfathered benefit formula is equal to the excess of (A) over (B) as follows:

(A) 1.75% of final five year average compensation times years of service (maximum of 40 years);

(B) the lesser of (1) 0.75% of estimated Social Security benefit times years of service (maximum of 35 years) and (2) 50% of the amount in paragraph (A) above.

Participants who are over age 55 with at least 20 years of service are eligible for early retirement benefits. The gross normal retirement benefit in paragraph (A) above is reduced by 5% per year by which the commencement date precedes age 65 and there is no offset in paragraph (B) above for payments prior to age 62. The benefit is unreduced for participants who retire after age 55 with at least 30 years of service and there is no offset in paragraph (B) above for payments prior to age 62.

The grandfathered benefit is payable as an annuity (see "Optional Forms of Retirement Income in Lieu of Normal Form") or a lump sum.

SCHEDULE SB ATTACHMENTS

Job Elimination Benefit

Grandfathered Participants whose employment was terminated as a result of the elimination of an existing position which results in the participant becoming eligible to receive benefits under the Salary and Benefit Continuation Program ("SBC") are eligible for a job elimination benefit, if the participant was at least age 50 and had at least 10 years of service at termination. The job elimination benefit for Grandfathered Participants is identical to the Grandfathered Benefit described above, except for differences as noted below:

- Period of Service includes a Period of Severance equal to the number of months (no more than 18) of salary continuation under SBC.
- The early retirement reduction is changed to 5% per year by which the date at which the participant's Period of Service ends precedes age 62, except that this 5% reduction is reduced by 0.1% for each year of service in excess of 10 years.
- The Social Security portion of the benefit in paragraph (B) is not offset for payments prior to age 62.

For all Participants who are notified before January 1, 2010 that their jobs will be eliminated, on the last day of active employment, they will be immediately credited with service equivalent to the SBC period and a corresponding reduction in pension-plan age threshold. Pension payments commence when employment ends (unless the Participant elects to defer payment).

2012 RJRT Production Associates Retirement Incentive Benefit

This supplemental benefit applies to participants who are entitled to receive and are receiving salary continuation benefits under the 2012 Special Severance Plan for RJRT Production Associates. The supplemental benefit is $1,000 per month commencing with the month following the month in which the Participant's Separation Pay (as defined in the 2012 Special Severance Plan for RJRT Production Associates) ends, and ending with the earlier of the following: (i) attainment of age 65, or (ii) payment of 120 monthly payments.

2012 Lump Sum Window Program

Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between October 22, 2012 and November 21, 2012. Lump sums were paid in December 2012 and early 2013 to those participants who elected to receive a lump sum distribution during the window.

2014 Lump Sum Window Program

Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 8, 2014 and October 3, 2014. Lump sums were paid in December 2014 to those participants who elected to receive a lump sum distribution during the window.

SCHEDULE SB ATTACHMENTS

2021 Retiree Annuity Purchase	Effective October 7, 2021, benefits for certain retired participants and beneficiaries were settled with an insurance company and no longer participate in this plan.
2022 Retiree Annuity Purchase	Effective June 7, 2022, benefits for certain retired participants, beneficiaries and alternate payees were settled with an insurance company and no longer participate in this plan.
2023 Lump Sum Window Program	Participants who met certain criteria were offered the option of electing a lump sum distribution of their deferred vested benefits between September 19, 2023 and October 31, 2023. Lump sums were paid in December 2023 to those participants who elected to receive a lump sum distribution during the window.
Optional Forms of Retirement Income in Lieu of Normal Form	• Single Life Annuity • Standard 50% Joint and Survivor Annuity • Standard 100% Joint and Survivor Annuity • Special 50% Joint and Survivor Annuity with “Pop-up” Feature • Special 100% Joint and Survivor Annuity with “Pop-up” Feature • 10 Year Certain & Life Annuity • Lump Sum Under a “Pop-up” Feature, in the event the Participant’s Beneficiary predeceases him, then upon the Beneficiary's death the Participant will begin receiving a monthly benefit equal in amount to the amount he would have received had he elected a Single Life Annuity.
Plan Participants’ Contributions	They are not required or permitted.
Transfers to Other Plans in the Controlled Group	Prior to January 1, 2023, when an active participant of this Plan transfers to another defined benefit plan in the controlled group, no future service is accrued for benefit purposes. However, eligibility service and pay continue to accrue. Effective January 1, 2023, such transferred active participants remain in this Plan on the same basis immediately prior to the transfer.

SCHEDULE SB ATTACHMENTS

Transfers from Other Plans in the Controlled Group	Prior to January 1, 2023, when an active participant of another defined benefit plan in the controlled group transfers to this Plan, benefits begin to accrue when they enter the Plan and past service is credited for eligibility purposes only. This feature has been discontinued for transfers on or after January 1, 2023.
Substantive Commitments	No substantive commitments other than the above plan provisions have been included in this valuation.
Future Plan Changes	No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.
Changes in Plan Provisions since Prior Year	There have been no changes in benefits valued since the prior year, except to reflect the 2023 Lump Sum Window Program.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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
Reynolds and Affiliates Pension Plan

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Reynolds American Inc.

D Employer Identification Number (EIN)
20-0546644

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2024

2 Assets:

a Market value	**2a**	2,373,735,182
b Actuarial value	**2b**	2,611,108,700

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	3,262	1,165,010,761	1,165,010,761
b For terminated vested participants	2,596	234,808,036	234,808,036
c For active participants	748	246,967,487	251,140,242
d Total	6,606	1,646,786,284	1,650,959,039

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.10 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	11,040,314
b Expected plan-related expenses	**6b**	4,500,000
c Target normal cost	**6c**	15,540,314

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

AP

Signature of actuary

9/11/2025
Date

AMY POSTAL
Type or print name of actuary

23-08608
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

(212)309-3434
Telephone number (including area code)

3407 W DR. M.L. KING JR. BOULEVARD

TAMPA FL 33607
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	947,435,962
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	17,131,759
9	Amount remaining (line 7 minus line 8)	0	930,304,203
10	Interest on line 9 using prior year's actual return of 4.55%	0	42,328,841
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 5.24%		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	28,100,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	944,533,044

Part III Funding Percentages

14	Funding target attainment percentage	14	100.94%
15	Adjusted funding target attainment percentage	15	129.65%
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	100.04%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/13/2024	107,173	0			
			Totals ► 18(b)	107,173	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	102,227
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	4.87 %	5.59 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	59

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	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**	15,540,314
b Excess assets, if applicable, but not greater than line 31a	**31b**	15,540,314

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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**	0

	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**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

REYNOLDS
A BETTER TOMORROW

NOTICE TO TERMINATED ENROLLED ACTUARY

I, as Plan Administrator, verify that the explanation that is reproduced below or attached to this Notice is the explanation concerning your termination reported on the Schedule C (Form 5500) attached to the 2024 Form 5500, Annual Return/Report of Employee Benefit Plan, for the Reynolds and Affiliates Pension Plan. This Form 5500 is identified in line 2b by the nine-digit EIN 20-0546644, and in line 1b by the three-digit PN 008.

You have the opportunity to comment to the Department of Labor concerning any aspect of this explanation. Comments should include the name, EIN and PN of the plan and be submitted to:

Office of Enforcement
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

Alden H. Smith
Secretary, RAI Employee Benefits Committee
Plan Administrator for the Reynolds and Affiliates Pension Plan

14 August 2025
Date

Explanation: Enrolled Actuary role has transferred to another Willis Towers Watson US LLC employee

Plan Name:	Reynolds and Affiliates Pension Plan
EIN / PN:	20-0546644/008
Plan Sponsor:	Reynolds American Inc.
Valuation Date:	January 1, 2024