

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
---	---	---

Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>PUERTO RICO RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>019</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>REYNOLDS AMERICAN INC.</u></p> <p><u>C/O GEMMA SALUTA</u></p> <p><u>P.O. BOX 2990</u> <u>401 N. MAIN STREET</u> <u>WINSTON-SALEM, NC 27102-2990</u> <u>WINSTON-SALEM, NC 27102-2990</u></p>	<p>1c Effective date of plan <u>01/01/2010</u></p> <p>2b Employer Identification Number (EIN) <u>20-0546644</u></p> <p>2c Plan Sponsor's telephone number <u>336-741-2000</u></p> <p>2d Business code (see instructions) <u>312200</u></p>

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 <input type="checkbox"/> 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	175
---	----------	-----

6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
6a(1) Total number of active participants at the beginning of the plan year	6a(1)	4
6a(2) Total number of active participants at the end of the plan year	6a(2)	4
b Retired or separated participants receiving benefits.....	6b	126
c Other retired or separated participants entitled to future benefits	6c	9
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	139
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	33
f Total. Add lines 6d and 6e	6f	172
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:
 1C 3C 3H

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

A Name of plan <u>PUERTO RICO RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>019</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>REYNOLDS AMERICAN INC.</u>	D Employer Identification Number (EIN) <u>20-0546644</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>	
2 Assets:				
a Market value	2a	<u>20572608</u>		
b Actuarial value	2b	<u>21035136</u>		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	<u>160</u>	<u>19846351</u>	<u>19846351</u>	
b For terminated vested participants	<u>11</u>	<u>591713</u>	<u>591713</u>	
c For active participants	<u>4</u>	<u>899874</u>	<u>927508</u>	
d Total	<u>175</u>	<u>21337938</u>	<u>21365572</u>	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>				
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b			
5 Effective interest rate	5	<u>5.09 %</u>		
6 Target normal cost				
a Present value of current plan year accruals	6a	<u>0</u>		
b Expected plan-related expenses	6b	<u>187000</u>		
c Target normal cost	6c	<u>187000</u>		

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

SIGN HERE Signature of actuary <u>AMY POSTAL</u> Type or print name of actuary <u>WILLIS TOWERS WATSON US LLC</u> Firm name <u>3407 W DR. M.L. KING JR. BOULEVARD</u> <u>TAMPA, FL 33607</u> Address of the firm	<u>07/03/2025</u> Date <u>23-08608</u> Most recent enrollment number <u>212-309-3434</u> Telephone number (including area code)
---	--

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 59
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	187000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2030436	193960	
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	380960	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	380960	380960
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

A Name of plan PUERTO RICO RETIREMENT PLAN	B Three-digit plan number (PN) ▶	019
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 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

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

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

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

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

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

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

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

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

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

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

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

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

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

WILLIS TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	88329	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BANCO POPULAR DE PUERTO RICO

66-0175278

(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?
25	NONE	55866	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CBIZ CPAS P.C.

43-1947695

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	25800	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ALIGHT

36-3051915

(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?
13	NONE	11758	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JONES DAY

34-0319085

(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?
29	NONE	9451	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PIETRANTONI MENDEZ & ALVAREZ LLC

66-0488206

(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?
29	NONE	6190	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: 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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PUERTO RICO RETIREMENT PLAN	B Three-digit plan number (PN) ► 019
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)	172289
		4417
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1598098
(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)	
(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)	18974510
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	17127239

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	20744897	18808578
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	40190	59107
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	40190	59107
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	20704707	18749471

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)	78037	
(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)		
(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)	855646	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-672893
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		260790

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2013834	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2013834
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)	11758	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	25800	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	55865	
(7) Actuarial fees	2i(7)	88329	
(8) Legal fees	2i(8)	15641	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	4799	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		202192
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2216026

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1955236
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: 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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		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?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

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

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

A Name of plan <u>PUERTO RICO RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>019</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>REYNOLDS AMERICAN INC.</u>	D Employer Identification Number (EIN) <u>20-0546644</u>	

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): 66-6012596

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	0
---	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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



PUERTO RICO RETIREMENT PLAN

**Financial Statements
and Supplemental Schedules**

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

PUERTO RICO RETIREMENT PLAN

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1 - 4
Financial Statements:	
Statements of Net Assets Available for Plan Benefits	5
Statements of Changes in Net Assets Available for Plan Benefits	6
Notes to Financial Statements	7 - 13
Supplemental Schedules:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024	14
Schedule H, Line 4j - Schedule of Reportable Transactions for the Year Ended December 31, 2024	15

Note: Supplemental schedules, other than those listed above, 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.

Independent Auditors' Report

RAI Employee Benefits Committee
Puerto Rico Retirement Plan:

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

We have performed the audits of the financial statements of Puerto Rico Retirement Plan (“the Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (“ERISA”), as permitted by ERISA Section 103(a)(3)(C) (“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, 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 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

CBIZ CPAs P.C.

June 24, 2025
St. Petersburg, Florida

PUERTO RICO RETIREMENT PLAN

Statements of Net Assets Available for Plan Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Cash	\$ 1,676,922	\$ 1,598,098
Investments at fair value	17,127,239	18,974,510
Receivable from trustee	-	167,157
Receivable from benefit payroll agent	<u>4,417</u>	<u>5,132</u>
Total assets	18,808,578	20,744,897
Liabilities:		
Accrued administrative expenses	<u>59,107</u>	<u>40,190</u>
Net assets available for plan benefits	<u>\$ 18,749,471</u>	<u>\$ 20,704,707</u>

PUERTO RICO RETIREMENT PLAN

Statements of Changes in Net Assets Available for Plan Benefits

For the Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions:		
Employer contributions	\$ -	\$ 3,000,000
Net appreciation in fair value of investments	-	780,231
Interest and dividend income	<u>933,683</u>	<u>897,198</u>
Total additions	933,683	4,677,429
Deductions:		
Net depreciation in fair value of investments	672,893	-
Benefits paid to participants	2,013,834	2,033,929
Administrative expenses	<u>202,192</u>	<u>182,701</u>
Total deductions	<u>2,888,919</u>	<u>2,216,630</u>
Net (decrease) increase in net assets available for plan benefits	(1,955,236)	2,460,799
Net assets available for plan benefits at beginning of year	<u>20,704,707</u>	<u>18,243,908</u>
Net assets available for plan benefits at end of year	<u>\$ 18,749,471</u>	<u>\$ 20,704,707</u>

PUERTO RICO RETIREMENT PLAN

Notes to Financial Statements

December 31, 2024 and 2023

(1) **Plan Description**

The following description of the Puerto Rico Retirement 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 was adopted effective January 1, 2010 by Reynolds American Inc., referred to as RAI, to provide benefits for salaried employees of R. J. Reynolds Tobacco (CI), Co., a Cayman Islands corporation, referred to as the Company, who are on the Puerto Rico payroll, do not participate in any other qualified defined benefit plan maintained by the RAI controlled group of corporations, and were hired or rehired before January 1, 2004. RAI serves as the Plan Sponsor. The RAI Employee Benefits Committee controls and manages the operation and administration of the Plan. Banco Popular de Puerto Rico, referred to as the Trustee, serves as the Trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended, referred to as ERISA.

(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. No employer contribution was required during 2024 in order to meet the ERISA minimum funding requirement. The Plan Sponsor made an employer contribution of \$3,000,000 during 2023 which exceeded the ERISA minimum funding requirement.

(c) **Pension Benefits**

The Normal Retirement Date under the Plan is the first day of the month coincident with or following attainment of age 65. A participant who terminates after becoming vested is eligible for a single life annuity payable on his or her Normal Retirement Date. The single life annuity is the actuarial equivalent of a participant's lump-sum benefit equal to the average of the highest 36 consecutive months of earnings during the last 60 months of credited service prior to retirement multiplied by the sum of percentage credits determined by a formula based on age.

(d) **Death Benefits**

If a vested active participant dies, a death benefit equal to the value of the participant's accumulated pension benefits is paid to the participant's beneficiary.

(e) **Vesting**

All participants are 100% vested in the Plan.

PUERTO RICO RETIREMENT PLAN

Notes to Financial Statements - Continued

(1) **Plan Description - Continued**

(f) **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. 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 using the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

(b) **Investment Valuation and Income Recognition**

Investments are 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 measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(c) **Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by the participants to the valuation date. Accumulated plan benefits include benefits expected to be paid to retired or terminated participants or their beneficiaries and present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent that they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is the result of applying actuarial assumptions to adjust the accumulated plan benefits earned by participants to reflect the time value of money, through discounts for interest, and the probability of payment, by means of decrements such as for death, disability, withdrawal or retirement, between the valuation date and the expected date of payment.

PUERTO RICO RETIREMENT PLAN

Notes to Financial Statements - Continued

(2) **Summary of Significant Accounting Policies - Continued**

(d) **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, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

(e) **Risks and Uncertainties**

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is 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 and supplemental schedules.

(f) **Payment of Benefits**

Benefit payments are recorded when paid.

(3) **Certification of Plan Financial Information**

The Trustee manages funds on behalf of the Plan. The Trustee's primary responsibilities include receiving, holding, and investing contributions made by the Company and distributing the assets of the Plan to participants and their beneficiaries as provided in the Plan.

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate:

- Cash
- Investments at fair value
- Interest and dividend income
- Net appreciation (depreciation) in fair value of investments
- Schedule of assets (held at end of year)
- Schedule of reportable transactions

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

PUERTO RICO RETIREMENT PLAN

Notes to Financial Statements - Continued

(4) Actuarial Present Value of Accumulated Plan Benefits

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

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

Discount rate	5.18%
Mortality basis	Pri-2012 Healthy Annuitants Mortality using Scale MP-2021 with Generational Projection
Retirement range	Ages 55 - 65, calculated on a scale

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

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

Vested benefits:	
Participants currently receiving payments	\$ 20,061,699
Other participants	<u>1,555,422</u>
Total vested benefits	21,617,121
Nonvested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 21,617,121</u>

The changes in the 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	\$ 21,658,654
Changes during the year attributable to:	
Actuarial losses	174,074
Decrease in discount period	1,149,742
Benefits paid	(2,033,929)
Change of assumptions	<u>668,580</u>
Net decrease	<u>(41,533)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 21,617,121</u>

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%.

PUERTO RICO RETIREMENT PLAN

Notes to Financial Statements - Continued

(5) Fair Value Measurement

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.

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 following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	<u>Fair Value Measurements at December 31, 2024 Using</u>			
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)	
Mutual funds	\$ 17,127,239	\$ 17,127,239	\$ -	\$ -

	<u>Fair Value Measurements at December 31, 2023 Using</u>			
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)	
Mutual funds	\$ 18,974,510	\$ 18,974,510	\$ -	\$ -

PUERTO RICO RETIREMENT PLAN

Notes to Financial Statements - Continued

(5) **Fair Value Measurement - Continued**

Following is a description of the valuation methodologies used for assets measured at fair value:

Mutual funds: valued at the closing price reported on the active market on which the individual securities are traded.

For the years ended December 31, 2024 and 2023, there were no changes among the fair value hierarchy levels.

(6) **Related Party and Party-in-Interest Transactions**

The Plan holds interest-bearing cash that is managed by the Trustee, and the related transactions qualify as party-in-interest transactions. These transactions are covered by an exemption from the “prohibited transaction” provisions of ERISA and the Puerto Rico Internal Revenue Code, referred to as PRIRC.

(7) **Income Tax Status**

The Plan obtained its latest determination letter on May 23, 2019, which is an update to the determination letter obtained on September 16, 2016, in which the Puerto Rico Department of Treasury states that the Plan, as then designed, was in compliance with the applicable requirements of the PRIRC. The Plan has been restated and amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the PRIRC.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Puerto Rico Department of Treasury. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosures in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(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.

PUERTO RICO RETIREMENT PLAN

Notes to Financial Statements - Continued

(9) Subsequent Events

Plan management has evaluated subsequent events from the date of the statements of net assets available for plan benefits through June 24, 2025, the date at which the financial statements were available to be issued.

PUERTO RICO RETIREMENT PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Employer Identification Number (EIN): 20-0546644

Plan Number: 019

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Number of Shares or Units	(d) Cost	(e) Current Value
	Mutual funds:				
	The Vanguard Group	Vanguard Long-Term Investment-Grade Fund-Admiral	829,624	\$ 9,102,329	\$ 6,247,065
	The Vanguard Group	Vanguard Intermediate-Term Investment-Grade Fund-Admiral	1,270,937	11,834,050	10,879,222
	The Vanguard Group	Vanguard Short-Term Investment-Grade Fund-Admiral	92	992	952
		Total investments		20,937,371	17,127,239
*	Banco Popular de Puerto Rico Time Deposit Open Account	Interest-bearing cash	1,676,922	1,676,922	1,676,922
		Total assets		\$ 22,614,293	\$ 18,804,161

* Party-in-interest

Note: Information in the above schedule is as reported and certified by Banco Popular de Puerto Rico, Trustee of the Plan.

PUERTO RICO RETIREMENT PLAN

Schedule H, Line 4j - Schedule of Reportable Transactions

Employer Identification Number (EIN): 20-0546644

Plan Number: 019

For the Year Ended December 31, 2024

(a) <u>Identity of Party Involved</u>	(b) <u>Description of Asset</u>	(c) <u>Purchase Price</u>	(d) <u>Selling Price</u>	(g) <u>Cost of Asset</u>	(h) <u>Current Value of Asset on Transaction Date</u>	(i) <u>Net Gain (Loss)</u>
Category (iii) - series of transactions in excess of 5% of plan assets:						
The Vanguard Group	Vanguard Intermediate-Term Investment-Grade Fund-Admiral	\$ -	\$ 1,258,615	\$ 1,362,467	\$ 1,258,615	\$ (103,852)

Note: Information in the above schedule is as reported and certified by Banco Popular de Puerto Rico, Trustee of the Plan.
There were no category (i) individual transactions in excess of 5% of plan assets.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Reynolds American Inc.
EIN/PN	20-0546644/019
Plan Name	Puerto Rico Retirement 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 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.

Age	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
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: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	0	0	0	0	0	0	0	1
50-54	0	0	1	1	0	0	0	0	0	0	0	2
55-59	0	0	0	1	0	0	0	0	0	0	0	1
60-64	0	0	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	1	3	0	0	0	0	0	0	0	4

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: Puerto Rico Retirement Plan
 EIN / PN: 20-0546644/019
 Plan Sponsor: Reynolds American Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/019

Interest rate basis

- Applicable month January
- 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 segment rate	4.75%	4.37%
• Second segment rate	4.96%	4.96%
• Third segment rate	5.59%	4.95%
• Effective interest rate	5.09%	4.90%

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.

Assumed Cost of Living Adjustments N/A

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

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Plan-related Expenses The amount included this year for estimated plan-related expenses is \$187,000.

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.

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.

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

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

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

Active employees who are eligible for Salary and Benefits Continuation benefits 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.

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

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability Rates

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 patterns different from assumed.

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

Interest Crediting Rate

An interest crediting rate of 4.75% per year was assumed for transferred active participants.

The assumed interest crediting rate represents an estimate of future experience based on the expectation that some years will be less than 5.00% while other years will exceed the limit of 5.00%.

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

Compensation Increases

N/A

Future Increases in Social Security

N/A

Future Increases in Maximum Benefits and Plan Compensation Limitations

N/A

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Representative Termination Rates not Due to Disability, Retirement or Mortality

Attained Age	Percentage leaving during the year	
	Males	Females
20	16.64%	18.85%
25	11.05	18.01
30	8.78	12.87
35	6.83	8.45
40	5.01	5.85
45	3.97	4.88
50	2.99	3.90
55	1.56	2.34
60 and over	0.39	0.78

Active employees who are eligible for Salary and Benefits Continuation benefits 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 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.

Benefit Commencement Date

- 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.
- Disability benefit: Upon disablement
- Retirement benefit: Upon termination of employment

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of Payment

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 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.

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 called 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

N/A

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% 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 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 practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Valuation Date

First day of plan year.

Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

Target Normal Cost

Plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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 2.10% for 2023 and 2.10% 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, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not Valued

All benefits described in the Plan Provisions section of this report were valued.

The plan pays small benefits (with a present value up to \$1,000) 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.

WTW has reviewed the plan provisions with Reynolds and, based on that review, is not aware of any other 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 Banco Popular de Puerto Rico. 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

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	01/01/2024	144,975	15.00000	144,975	13,250
2 Shortfall	01/01/2023	1,973,230	14.00000	1,885,461	180,710
Total				2,030,436	193,960

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 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	3,255	5.09%	0.95000	N/A	N/A	3,105
Total		3,255					3,105

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
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 other changes in assumptions were made as part of this valuation:

- The assumed plan-related expenses added to the target normal cost was changed from \$172,000 for 2023 to \$187,000 for 2024, but was determined using the same method as was used for the prior valuation.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/019

Plan

Puerto Rico Retirement Plan

Effective Date and Most Recent Amendment The plan was last restated effective January 1, 2019. The most recent amendment is effective December 14, 2020.

Plan Year The twelve-month period ending December 31.

Status of Plan The plan was closed to new entrants as of January 1, 2004, and the Benefit Formula for determining the Normal Retirement Benefit is frozen as of December 31, 2015, as described below.

Eligibility All regular salaried employees of the company in Puerto Rico who are on the U.S. dollar payroll and pay FICA taxes, and if based in a foreign location are US citizens, become eligible immediately. Non-regular salaried employees 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. Earnings are limited to the Puerto Rico Internal Revenue Code Section 1081.01(a)(12) limit for 2012 and the limit does increase in future years. Effective December 31, 2015, the Final Average Compensation is frozen for all participants.

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.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

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	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 12/31/93 equal to benefit payable under prior plan if service and compensation continued to be credited until retirement date (see "Grandfathered Benefit").

No future credits due to months of employment or Earnings under the formula above are provided after December 31, 2015.

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.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Pre-Retirement Death Benefits

- 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
- 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, 1993 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 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.

The grandfathered benefit is frozen as of December 31, 2015.

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.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

When an active participant of this Plan transfers to another defined benefit plan in the controlled group, no future service is accrued for benefit purpose. However, eligibility service and pay continue to accrue. Effective December 31, 2015, pay also no longer accrues, and the lump sum value of benefits increases with interest credits only for those participants who (a) on or prior to December 31, 2015 transferred from employment by a Participating Unit to employment by a Non-Participating Unit and who is employed by an Affiliated Company on December 31, 2015, or (b) who is employed by a Participating Unit on December 31, 2015.

Transfers from Other Plans in the Controlled Group

When an active participant of another defined benefit plan in the controlled group transfers to this Plan, benefits cease to accrue when they enter the Plan and past service is credited for eligibility purposes only. Effective December 31, 2015, benefits are frozen and no longer accrue for transfers.

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.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Changes in Plan Provisions since Prior Year There have no changes in benefits valued since the prior year.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

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


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 Puerto Rico Retirement Plan	B Three-digit plan number (PN) ▶	019
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: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>1</u>	Day <u>1</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	20,572,608	
b Actuarial value	2b	21,035,136	
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	160	19,846,351	19,846,351
b For terminated vested participants	11	591,713	591,713
c For active participants	4	899,874	927,508
d Total	175	21,337,938	21,365,572
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.09 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	187,000	
c Target normal cost	6c	187,000	

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

SIGN HERE	 Signature of actuary	AP	<u>7/3/2025</u> Date
	AMY POSTAL Type or print name of actuary		<u>23-08608</u> Most recent enrollment number
	WILLIS TOWERS WATSON US LLC Firm name		<u>(212) 309-3434</u> 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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>8.72%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,595,720
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.15%</u>		133,680
	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		2,729,400
	d Portion of (c) to be added to prefunding balance		2,700,000
12	Other reductions in balances due to elections or deemed elections	0	1,000,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1,700,000

Part III	Funding Percentages		
14	Funding target attainment percentage.....	14	90.49%
15	Adjusted funding target attainment percentage	15	90.49%
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	91.14%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and Liquidity Shortfalls					
18	Contributions made to the plan for the plan year by employer(s) and employees:					
	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	12/13/2024	3,255	0			
				Totals ▶	18(b)	18(c)
					3,255	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 3,105
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
	Liquidity shortfall as of end of quarter of this plan year	
	(1) 1st	(2) 2nd
	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code) **21b** 0

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	187,000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2,030,436	193,960
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	380,960
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	380,960
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 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	3,255	5.09%	0.95000	N/A	N/A	3,105
Total		3,255					3,105

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
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.

Age	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
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: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
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 other changes in assumptions were made as part of this valuation:

- The assumed plan-related expenses added to the target normal cost was changed from \$172,000 for 2023 to \$187,000 for 2024, but was determined using the same method as was used for the prior valuation.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	0	0	0	0	0	0	0	1
50-54	0	0	1	1	0	0	0	0	0	0	0	2
55-59	0	0	0	1	0	0	0	0	0	0	0	1
60-64	0	0	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	1	3	0	0	0	0	0	0	0	4

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

Plan Name: Puerto Rico Retirement Plan
 EIN / PN: 20-0546644/019
 Plan Sponsor: Reynolds American Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	01/01/2024	144,975	15.00000	144,975	13,250
2 Shortfall	01/01/2023	1,973,230	14.00000	1,885,461	180,710
Total				2,030,436	193,960

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/019

Interest rate basis

- Applicable month January
- 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 segment rate	4.75%	4.37%
• Second segment rate	4.96%	4.96%
• Third segment rate	5.59%	4.95%
• Effective interest rate	5.09%	4.90%

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.

Assumed Cost of Living Adjustments N/A

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

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Plan-related Expenses The amount included this year for estimated plan-related expenses is \$187,000.

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.

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.

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

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

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

Active employees who are eligible for Salary and Benefits Continuation benefits 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.

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

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability Rates

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 patterns different from assumed.

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

Interest Crediting Rate

An interest crediting rate of 4.75% per year was assumed for transferred active participants.

The assumed interest crediting rate represents an estimate of future experience based on the expectation that some years will be less than 5.00% while other years will exceed the limit of 5.00%.

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

Compensation Increases

N/A

Future Increases in Social Security

N/A

Future Increases in Maximum Benefits and Plan Compensation Limitations

N/A

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Representative Termination Rates not Due to Disability, Retirement or Mortality

Attained Age	Percentage leaving during the year	
	Males	Females
20	16.64%	18.85%
25	11.05	18.01
30	8.78	12.87
35	6.83	8.45
40	5.01	5.85
45	3.97	4.88
50	2.99	3.90
55	1.56	2.34
60 and over	0.39	0.78

Active employees who are eligible for Salary and Benefits Continuation benefits 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 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.

Benefit Commencement Date

- 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.
- Disability benefit: Upon disablement
- Retirement benefit: Upon termination of employment

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of Payment

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 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.

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 called 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

N/A

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% 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 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 practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Valuation Date

First day of plan year.

Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

Target Normal Cost

Plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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 2.10% for 2023 and 2.10% 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, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not Valued

All benefits described in the Plan Provisions section of this report were valued.

The plan pays small benefits (with a present value up to \$1,000) 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.

WTW has reviewed the plan provisions with Reynolds and, based on that review, is not aware of any other 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 Banco Popular de Puerto Rico. 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

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
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	20-0546644/019
Plan Name	Puerto Rico Retirement 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, Part V Summary of Plan Provisions

Plan Sponsor

Reynolds American Inc.

EIN/PN

20-0546644/019

Plan

Puerto Rico Retirement Plan

Effective Date and Most Recent Amendment The plan was last restated effective January 1, 2019. The most recent amendment is effective December 14, 2020.

Plan Year The twelve-month period ending December 31.

Status of Plan The plan was closed to new entrants as of January 1, 2004, and the Benefit Formula for determining the Normal Retirement Benefit is frozen as of December 31, 2015, as described below.

Eligibility All regular salaried employees of the company in Puerto Rico who are on the U.S. dollar payroll and pay FICA taxes, and if based in a foreign location are US citizens, become eligible immediately. Non-regular salaried employees 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. Earnings are limited to the Puerto Rico Internal Revenue Code Section 1081.01(a)(12) limit for 2012 and the limit does increase in future years. Effective December 31, 2015, the Final Average Compensation is frozen for all participants.

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.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

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	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 12/31/93 equal to benefit payable under prior plan if service and compensation continued to be credited until retirement date (see "Grandfathered Benefit").

No future credits due to months of employment or Earnings under the formula above are provided after December 31, 2015.

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.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Pre-Retirement Death Benefits

- 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
- 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, 1993 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 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.

The grandfathered benefit is frozen as of December 31, 2015.

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.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

When an active participant of this Plan transfers to another defined benefit plan in the controlled group, no future service is accrued for benefit purpose. However, eligibility service and pay continue to accrue. Effective December 31, 2015, pay also no longer accrues, and the lump sum value of benefits increases with interest credits only for those participants who (a) on or prior to December 31, 2015 transferred from employment by a Participating Unit to employment by a Non-Participating Unit and who is employed by an Affiliated Company on December 31, 2015, or (b) who is employed by a Participating Unit on December 31, 2015.

Transfers from Other Plans in the Controlled Group

When an active participant of another defined benefit plan in the controlled group transfers to this Plan, benefits cease to accrue when they enter the Plan and past service is credited for eligibility purposes only. Effective December 31, 2015, benefits are frozen and no longer accrue for transfers.

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.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Changes in Plan Provisions since Prior Year There have no changes in benefits valued since the prior year.

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024

PUERTO RICO RETIREMENT PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Employer Identification Number (EIN): 20-0546644

Plan Number: 019

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Number of Shares or Units	(d) Cost	(e) Current Value
	Mutual funds:				
	The Vanguard Group	Vanguard Long-Term Investment-Grade Fund-Admiral	829,624	\$ 9,102,329	\$ 6,247,065
	The Vanguard Group	Vanguard Intermediate-Term Investment-Grade Fund-Admiral	1,270,937	11,834,050	10,879,222
	The Vanguard Group	Vanguard Short-Term Investment-Grade Fund-Admiral	92	992	952
		Total investments		20,937,371	17,127,239
*	Banco Popular de Puerto Rico Time Deposit Open Account	Interest-bearing cash	1,676,922	1,676,922	1,676,922
		Total assets		\$ 22,614,293	\$ 18,804,161

* Party-in-interest

Note: Information in the above schedule is as reported and certified by Banco Popular de Puerto Rico, Trustee of the Plan.

PUERTO RICO RETIREMENT PLAN

Schedule H, Line 4j - Schedule of Reportable Transactions

Employer Identification Number (EIN): 20-0546644

Plan Number: 019

For the Year Ended December 31, 2024

(a) <u>Identity of Party Involved</u>	(b) <u>Description of Asset</u>	(c) <u>Purchase Price</u>	(d) <u>Selling Price</u>	(g) <u>Cost of Asset</u>	(h) <u>Current Value of Asset on Transaction Date</u>	(i) <u>Net Gain (Loss)</u>
Category (iii) - series of transactions in excess of 5% of plan assets:						
The Vanguard Group	Vanguard Intermediate-Term Investment-Grade Fund-Admiral	\$ -	\$ 1,258,615	\$ 1,362,467	\$ 1,258,615	\$ (103,852)

Note: Information in the above schedule is as reported and certified by Banco Popular de Puerto Rico, Trustee of the Plan.
There were no category (i) individual transactions in excess of 5% of plan assets.

**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 Puerto Rico Retirement 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 019.

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 Puerto Rico Retirement Plan

14 August 2025
Date

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

Plan Name: Puerto Rico Retirement Plan
EIN / PN: 20-0546644/019
Plan Sponsor: Reynolds American Inc.
Valuation Date: January 1, 2024