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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
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| 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: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                          |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                                                           |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                    |
| 1a      | Name of plan<br>SONOCO PENSION PLAN                                                                                                                                                                                                                                                                                                                       |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                                        |
| 1c      | Effective date of plan<br>01/01/1968                                                                                                                                                                                                                                                                                                                      |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>SONOCO PRODUCTS COMPANY<br><br>1 NORTH SECOND STREET<br>EMP. BEN. A01<br>HARTSVILLE, SC 29551-0160 |
| 2b      | Employer Identification Number (EIN)<br>57-0248420                                                                                                                                                                                                                                                                                                        |
| 2c      | Plan Sponsor's telephone number<br>843-383-7000                                                                                                                                                                                                                                                                                                           |
| 2d      | Business code (see instructions)<br>322100                                                                                                                                                                                                                                                                                                                |

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. | 10/10/2025 | TODD GIAMBRONE                                               |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                   |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                  |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 886                                                                                                                                                                                                                                       |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 616<br><b>6a(2)</b> 533<br><b>6b</b> 149<br><b>6c</b> 187<br><b>6d</b> 869<br><b>6e</b> 10<br><b>6f</b> 879<br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> 17 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7</b>                                                                                                                                                                                                                                           |

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

1B 1E 3F 3H 3J

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

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
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**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 0
- (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 \_\_\_\_\_

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
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| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                         |                                                                                                                                                  |
| ▶ Round off amounts to nearest dollar.                                                                                             |                                                                                                                                                  |
| ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.            |                                                                                                                                                  |
| A Name of plan<br>SONOCO PENSION PLAN                                                                                              | B Three-digit plan number (PN) ▶ 001                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>SONOCO PRODUCTS COMPANY                                       | D Employer Identification Number (EIN)<br>57-0248420                                                                                             |
| 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 01 Day 01 Year 2024                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 30707492                  |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 33299774                  |                          |
| 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                                                                                                                                     | 102                        | 16961080                  | 16961080                 |
| b      | For terminated vested participants                                                                                                                                                               | 171                        | 9044944                   | 9044944                  |
| c      | For active participants                                                                                                                                                                          | 616                        | 19451309                  | 19859524                 |
| d      | Total                                                                                                                                                                                            | 889                        | 45457333                  | 45865548                 |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b). <input checked="" type="checkbox"/>                                                                              |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         | 45256641                  |                          |
| 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                         | 48301178                  |                          |
| 5      | Effective interest rate                                                                                                                                                                          | 5                          | 5.21 %                    |                          |
| 6      | Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a      | Present value of current plan year accruals                                                                                                                                                      | 6a                         | 1042970                   |                          |
| b      | Expected plan-related expenses                                                                                                                                                                   | 6b                         | 1090023                   |                          |
| c      | Target normal cost                                                                                                                                                                               | 6c                         | 2132993                   |                          |

**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.

|                          |                                                                                                                                                                                                                                                          |                                                                                                                                                                              |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>CHRISTINE GIURATO</div> <div>Type or print name of actuary</div> <div>AON CONSULTING, INC.</div> <div>Firm name</div> <div>MSC#17838<br/>P.O. BOX 551343<br/>ATLANTA, GA 30355</div> <div>Address of the firm</div> | <div>09/25/2025</div> <div>Date</div> <div>23-07087</div> <div>Most recent enrollment number</div> <div>404-261-3400</div> <div>Telephone number (including area code)</div> |
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**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 178                    |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 178                    |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>8.92</u> % .....                                                                                 | 0                     | 16                     |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 284                    |
| <b>b(1)</b> 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>5.35</u> % ..... |                       | 15                     |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 299                    |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 194                    |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 73.57 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 73.57 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 72.24 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | 66.95 % |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 04/15/2024               | 699337                            | 0                               |                          |                                   |                                 |
| 07/15/2024               | 699337                            | 0                               |                          |                                   |                                 |
| 10/15/2024               | 699337                            | 0                               |                          |                                   |                                 |
| 01/15/2025               | 699337                            | 0                               |                          |                                   |                                 |
| 09/15/2025               | 683766                            | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>          |                                   |                                 | <b>18(b)</b>             | 3481114                           | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |         |
|-------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 3332221 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

|               |                                                                            |
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| <b>Part V</b> | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b> |
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|                                                                                                                                                                                              |                        |                        |                                                     |
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| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.75 % | 2nd segment:<br>4.87 % | 3rd segment:<br>5.59 %                              |
|                                                                                                                                                                                              |                        |                        | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

|                |                            |
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| <b>Part VI</b> | <b>Miscellaneous Items</b> |
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|                                                                                                                                                                       |  |                                                                     |
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| <b>24</b> 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 |
| <b>25</b> 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 |
| <b>26</b> Demographic and benefit information                                                                                                                         |  |                                                                     |
| <b>a</b> 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>b</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 |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                   |  | <b>27</b>                                                           |

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

|                  |                                                       |
|------------------|-------------------------------------------------------|
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b> |
|------------------|-------------------------------------------------------|

|                                                                                                                                                                                      |                   |                     |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                   |                     |               |
| <b>a</b> Target normal cost (line 6c) .....                                                                                                                                          |                   | <b>31a</b>          | 2132993       |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           |                   | <b>31b</b>          | 0             |
| <b>32</b> Amortization installments:                                                                                                                                                 |                   | Outstanding Balance | Installment   |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                |                   | 12565968            | 1199228       |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       |                   | 0                   | 0             |
| <b>33</b> 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 ..... |                   | <b>33</b>           |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          |                   | <b>34</b>           | 3332221       |
|                                                                                                                                                                                      | Carryover balance | Prefunding balance  | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               |                   |                     | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  |                   | <b>36</b>           | 3332221       |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  |                   | <b>37</b>           | 3332221       |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                   |                     |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             |                   | <b>38a</b>          | 0             |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                |                   | <b>38b</b>          | 0             |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      |                   | <b>39</b>           | 0             |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  |                   | <b>40</b>           | 0             |

|                |                                                                                             |
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| <b>Part IX</b> | <b>Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b> |
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| <b>41</b> 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 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|--|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |                                                                                                       | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |  |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| A Name of plan<br>SONOCO PENSION PLAN                                                                                                                                                        |  |                                                                                                                                                                                                                                   |                                                                                                       | B Three-digit plan number (PN) ▶ 001                                                            |  |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>SONOCO PRODUCTS COMPANY                                                                                                     |  |                                                                                                                                                                                                                                   |                                                                                                       | D Employer Identification Number (EIN)<br>57-0248420                                            |  |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)             |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: SONOCO PRODUCTS CO. MASTER TRUST                                                                                                                     |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a): SONOCO PRODUCTS COMPANY                                                                                                                           |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN 57-0248420-010                                                                                                                                                                      |  | d Entity code M                                                                                                                                                                                                                   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42658000 |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |                                                                                                 |  |
|                                                                                                                                                                                              |  |                                                                                                                                                                                                                                   |                                                                                                       |                                                                                                 |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

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

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

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|                                                                                                                                                                                                                                              | For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                                                                        |                                                                                                |
|                                                                                                                                                                                                                                              | <div>A Name of plan</div> <div>SONOCO PENSION PLAN</div>                                                                                                                                                                                                                          | <div>B Three-digit plan number (PN)</div> <div>001</div>                                       |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>SONOCO PRODUCTS COMPANY</div>                                                                                                                                         | <div>D Employer Identification Number (EIN)</div> <div>57-0248420</div>                                                                                                                                                                                                           |                                                                                                |

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)                 | 15390001383000   |
|        | (2) Participant contributions.....                                                         | 1b(2)                 |                  |
|        | (3) Other .....                                                                            | 1b(3)                 |                  |
| c      | General investments:                                                                       |                       |                  |
|        | (1) Interest-bearing cash (include money market accounts & certificates of deposit) .....  | 1c(1)                 |                  |
|        | (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)                | 4205600042658000 |
|        | (12) Value of interest in 103-12 investment entities .....                                 | 1c(12)                |                  |
|        | (13) Value of interest in registered investment companies (e.g., mutual funds) .....       | 1c(13)                |                  |
|        | (14) Value of funds held in insurance company general account (unallocated contracts)..... | 1c(14)                |                  |
|        | (15) Other.....                                                                            | 1c(15)                |                  |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 43595000              | 44041000        |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 53000                 | 134000          |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 53000                 | 134000          |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 43542000              | 43907000        |

**Part II Income and Expense Statement**

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

|                                                                                               |                 |            |           |
|-----------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                 |                 | (a) Amount | (b) Total |
| <b>a Contributions:</b>                                                                       |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                  | <b>2a(1)(A)</b> | 3481000    |           |
| (B) Participants .....                                                                        | <b>2a(1)(B)</b> |            |           |
| (C) Others (including rollovers) .....                                                        | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                               | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , (B), (C), and line <b>2a(2)</b> .....    | <b>2a(3)</b>    |            | 3481000   |
| <b>b Earnings on investments:</b>                                                             |                 |            |           |
| (1) Interest:                                                                                 |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) ..... | <b>2b(1)(A)</b> |            |           |
| (B) U.S. Government securities .....                                                          | <b>2b(1)(B)</b> |            |           |
| (C) Corporate debt instruments .....                                                          | <b>2b(1)(C)</b> |            |           |
| (D) Loans (other than to participants) .....                                                  | <b>2b(1)(D)</b> |            |           |
| (E) Participant loans .....                                                                   | <b>2b(1)(E)</b> |            |           |
| (F) Other .....                                                                               | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through (F) .....                               | <b>2b(1)(G)</b> |            | 0         |
| (2) Dividends: (A) Preferred stock .....                                                      | <b>2b(2)(A)</b> |            |           |
| (B) Common stock .....                                                                        | <b>2b(2)(B)</b> |            |           |
| (C) Registered investment company shares (e.g. mutual funds) .....                            | <b>2b(2)(C)</b> |            |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , (B), and (C) .....                           | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents .....                                                                               | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                           | <b>2b(4)(A)</b> |            |           |
| (B) Aggregate carrying amount (see instructions) .....                                        | <b>2b(4)(B)</b> |            |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....            | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                   | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                               | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and (B) .....          | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            | -1433000  |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            |           |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 2048000   |

**Expenses**

|                                                                                             |               |         |         |
|---------------------------------------------------------------------------------------------|---------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 1683000 |         |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |         |         |
| (3) Other .....                                                                             | <b>2e(3)</b>  |         |         |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |         | 1683000 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |         |         |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |         |         |
| <b>i</b> Administrative expenses:                                                           |               |         |         |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  |         |         |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  |         |         |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  |         |         |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  |         |         |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  |         |         |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  |         |         |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  |         |         |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  |         |         |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |         |         |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> |         |         |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> |         |         |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |         | 0       |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |         | 1683000 |

**Net Income and Reconciliation**

|                                                                               |              |  |        |
|-------------------------------------------------------------------------------|--------------|--|--------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 365000 |
| <b>l</b> Transfers of assets:                                                 |              |  |        |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |        |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |        |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **CROWE LLP**

(2) EIN: **35-0921680**

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

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

**Part IV Compliance Questions**

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

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes                                 | No                                  | Amount   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|----------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....                 |                                     | <input checked="" type="checkbox"/> |          |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |                                     | <input checked="" type="checkbox"/> |          |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 20000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   |                                     | <input checked="" type="checkbox"/> |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     |                                     | <input checked="" type="checkbox"/> |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     |                                     |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |                                     |                                     |          |

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 552136.

|                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------|-----|
| <div>SCHEDULE R<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>                                                                                                                               |  | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |     |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| A Name of plan<br>SONOCO PENSION PLAN                                                                                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                  |  | B Three-digit plan number (PN) ▶                                                                | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SONOCO PRODUCTS COMPANY                                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                  |  | D Employer Identification Number (EIN)<br>57-0248420                                            |     |
| 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                                                                                               | 0   |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br>EIN(s): 13-4263716                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 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                                                                                               | 15  |
| 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)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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..... <input checked="" type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                  |  | Schedule R (Form 5500) 2024 v. 240311                                                           |     |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

**14a**

**b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14b**

**c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14c**

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

**a** The corresponding number for the plan year immediately preceding the current plan year.....

**15a**

**b** The corresponding number for the second preceding plan year.....

**15b**

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

**a** Enter the number of employers who withdrew during the preceding plan year.....

**16a**

**b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

**16b**

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

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

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

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

**a** Enter the percentage of plan assets held as:

Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%

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\_\_\_\_\_.

**SONOCO PENSION PLAN**

**FINANCIAL STATEMENTS**

December 31, 2024 and 2023

SONOCO PENSION PLAN  
FINANCIAL STATEMENTS  
December 31, 2024 and 2023

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NOTE: Supplemental Schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not required or are not applicable.

## INDEPENDENT AUDITOR'S REPORT

To the Participants and Sonoco Employee Benefits Council  
Sonoco Pension Plan  
Hartsville, South Carolina

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

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

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 and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

***Opinion***

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

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

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(Continued)

### ***Basis for Opinion***

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

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

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

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with 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.

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(Continued)

- 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 certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

  
Crowe LLP

Chicago, Illinois  
October 9, 2025

SONOCO PENSION PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
December 31, 2024 and 2023

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| <i>(in thousands of dollars)</i>                                          | <u>2024</u>      | <u>2023</u>      |
|---------------------------------------------------------------------------|------------------|------------------|
| <b>ASSETS</b>                                                             |                  |                  |
| Plan Interest in Sonoco Products Company Master Trust                     | \$ 29,859        | \$ 29,208        |
| Net assets held in 401(h) account in Sonoco Products Company Master Trust | 12,799           | 12,848           |
| Contribution receivable - employer                                        | <u>1,383</u>     | <u>1,539</u>     |
| Total assets                                                              | 44,041           | 43,595           |
| <b>LIABILITIES</b>                                                        |                  |                  |
| Amounts related to obligation of 401(h) account                           | 12,799           | 12,848           |
| Accrued administrative expenses                                           | <u>134</u>       | <u>53</u>        |
| Total liabilities                                                         | <u>12,933</u>    | <u>12,901</u>    |
| <b>Net assets available for benefits</b>                                  | <u>\$ 31,108</u> | <u>\$ 30,694</u> |

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See accompanying notes to financial statements.

SONOCO PENSION PLAN  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
Years Ended December 31, 2024 and 2023

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| <i>(in thousands of dollars)</i>                         | <u>2024</u>      | <u>2023</u>      |
|----------------------------------------------------------|------------------|------------------|
| <b>Additions</b>                                         |                  |                  |
| Investment gain from Interest in Sonoco Products Company |                  |                  |
| Master Trust                                             | \$ -             | \$ 2,484         |
| Employer contributions                                   | 3,481            | 2,915            |
| <b>Deductions</b>                                        |                  |                  |
| Investment loss from Interest in Sonoco Products Company |                  |                  |
| Master Trust                                             | 151              | -                |
| Benefits paid to participants                            | 1,683            | 1,260            |
| Trustee fees and other expenses                          | <u>1,233</u>     | <u>1,023</u>     |
| <b>Net increase</b>                                      | 414              | 3,116            |
| <b>Net assets available for benefits:</b>                |                  |                  |
| Beginning of year                                        | <u>30,694</u>    | <u>27,578</u>    |
| End of year                                              | <u>\$ 31,108</u> | <u>\$ 30,694</u> |

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See accompanying notes to financial statements.

SONOCO PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023  
(in thousands of dollars)

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**NOTE 1 – DESCRIPTION OF PLAN**

The following brief description of the Sonoco Pension Plan provides only general information. For more complete information, refer to the Plan document.

General: The Sonoco Pension Plan (the “Plan”) is a defined benefit pension plan that until July 1, 2019, covered substantially all active domestic employees of Sonoco Products Company (the “Company,” “Plan Sponsor,” and “Plan Administrator”) hired on or before December 31, 2003, whose benefits were not frozen as of January 1, 2011. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

On February 4, 2009, the Plan was amended to freeze plan benefits for all active participants not subject to a collective bargaining agreement effective December 31, 2018. Remaining active participants in the Plan became eligible for retirement contributions under the Sonoco Retirement and Savings Plan (the “Savings Plan”), a defined contribution benefit plan sponsored by the Company, effective January 1, 2019.

Effective July 1, 2019, the Plan was further amended to spin off the assets and liabilities of participants who terminated employment on or before June 30, 2019, participants who were retired and receiving benefits prior to June 30, 2019, and participants who are in active employment on July 1, 2019 and whose benefit accruals were frozen prior to January 1, 2019 (except for certain union employees) to the Sonoco Pension Plan for Inactive Participants (the “Inactive Plan”). Subsequent to these actions, the participants remaining in the Plan are primarily those covered by a collective bargaining agreement and certain non-union hourly employees who were not subject to the freeze in Plan benefits.

The Plan is amended to update benefit formulas and other provisions applicable to union groups annually.

Master Trust: The Plan participates in the Sonoco Products Company Master Trust (the “Master Trust”). The Master Trust was established for the investment of assets of the Plan and the Inactive Plan. Effective September 8, 2023, the participating plans in the Master Trust are the Plan, the Inactive Plan, and the RTS Packaging, LLC Consolidated Pension Plan. The assets of the Master Trust are held by The Bank of New York Mellon/BNY Mellon, N.A. (the “Trustee”).

Pension Benefits: Benefits under the Plan are based on the participants' highest five years of compensation or a flat benefit formula based on benefit service. Participants with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65). The Plan permits early retirement at ages 55-64. Participants may elect to receive their pension benefits in various forms, including joint and survivor annuities. If a participant terminates before rendering five years of service or reaching their earliest retirement age (55), they forfeit the right to receive their accumulated pension benefits. Effective January 1, 2024, certain nonunion hourly participants age 59.5 may elect an in-service withdrawal under the Plan.

Death and Disability Benefits: If an active participant dies at age 55 or older, a death benefit equal to the value of the participant's accumulated pension benefits is paid to the participant's surviving spouse. If a participant does not have a surviving spouse, the participant's accumulated pension benefits are forfeited. Active participants who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid when the employee reaches the earliest retirement age and are computed as though they had been employed to the retirement age with their annual compensation remaining the same as at the time they become disabled.

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(Continued)

SONOCO PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023  
(in thousands of dollars)

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**NOTE 1 – DESCRIPTION OF PLAN** (Continued)

Administrative Expenses: The Plan Administrator will determine, at its sole discretion, whether expenses incurred in administering the Plan will be paid by the Company or by the Plan. The Plan pays all expenses incurred by the Plan in connection with the investments of the Plan and/or administration of the Plan. The Plan Administrator may direct the Trustee to reimburse the Company for any expenses it has paid directly on behalf of the Plan.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting: The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

Accounting Estimates: The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan's interest in the Master Trust investments are stated at fair value (see Note 6 – *Fair Value Measurements* for additional information). Purchases and sales are recorded on a trade-date basis. The Plan presents in the Statements of Changes in Net Assets Available for Benefits, the Plan's interest in the Master Trust investment gain (loss), which consists of the Plan's pro rata interest in realized gains (losses), the unrealized appreciation (depreciation) of the investments, dividend and interest income, and expenses. Dividend income of the Master Trust is recorded on the ex-dividend date. Interest income of the Master Trust is recorded on the accrual basis.

Payment of Benefits: Benefit payments to participants are recorded when paid.

Risks and Uncertainties: The Master Trust invests in various investments as described in Note 5 – *Master Trust* and Note 6 – *Fair Value Measurements*. Investments are exposed to various risks, such as interest rate, credit, market, liquidity, currency, and overall market volatility risk. Market risk includes global events such as a pandemic. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the investment securities will occur in near term and such changes could be material to the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

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(Continued)

SONOCO PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023  
(in thousands of dollars)

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**NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions for the services rendered by the participants as of the valuation dates. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries. The accumulated plan benefits for active participants are based on the average of their five highest years of compensation, benefit service, and the defined benefit service multiplier as of December 31, 2023, the date used by the Plan's actuary to calculate the Plan's present value of accumulated plan benefits. Benefits payable because of the retirement, death, disability and termination of employment are included, to the extent they are deemed attributable to employee service rendered through the valuation date.

The Plan's actuary estimates the actuarial present value of accumulated plan benefits. This is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, termination or retirement) between the valuation date and the expected date of payment. The effect of any plan amendments on accumulated plan benefits is recognized at the time such amendments are approved.

The significant assumptions underlying the actuarial computations as of December 31, 2023 and 2022 are as follows:

|                                                      | <u>December 31, 2023</u>                                         | <u>December 31, 2022</u>                                         |
|------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|
| Long-term rate of return                             | 3.08%                                                            | 2.48%                                                            |
| Mortality basis                                      | Pri-2012 Mortality<br>Tables projected with<br>Scale MP-2021     | Pri-2012 Mortality<br>Tables projected with<br>Scale MP-2021     |
| Retirement age for active<br>participants            | Various rates ranging from<br>5% at age 55 to<br>100% at age 69+ | Various rates ranging from<br>5% at age 55 to<br>100% at age 69+ |
| Retirement age for terminated<br>vested participants | Age 60                                                           | Age 60                                                           |

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

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(Continued)

SONOCO PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023  
(in thousands of dollars)

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**NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS** (Continued)

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

*(in thousands of dollars)*

Actuarial present value of accumulated plan benefits

Vested benefits:

Participants currently receiving payments \$ 20,247

Other participants 40,360

60,607

Non-vested benefits 630

Total actuarial present value of accumulated plan benefits \$ 61,237

The changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2023 are as follows:

*(in thousands of dollars)*

Actuarial present value of accumulated plan benefits

as of December 31, 2022 \$ 65,005

Increase (decrease) during the year attributable to:

Increase for interest 1,597

Benefits paid (1,260)

Plan amendments 53

Change in actuarial assumptions (6,237)

Other changes 2,079

Actuarial present value of accumulated plan benefits

as of December 31, 2023 \$ 61,237

The change in the actuarial present value of accumulated plan benefits attributable to the change in actuarial assumptions is due to a change in the long-term rate of return. The change in actuarial present value of accumulated plan benefits attributable to other changes was due to the normal operation of the pension plan and includes the increase due to ongoing benefit accruals and plan experience that is not associated with plan asset performance.

An actuarial valuation of the Plan's accumulated plan benefits as of December 31, 2024 has not been completed as of the date of the financial statements.

**NOTE 4 – CERTIFIED INFORMATION**

Certain information related to investments disclosed in the accompanying financial statements, including investments held at December 31, 2024 and 2023, net investment gain (loss) from interest in the Master Trust, and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan.

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(Continued)

SONOCO PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023  
(in thousands of dollars)

**NOTE 5 – MASTER TRUST**

Each participating plan in the Master Trust (as described in Note 1 – *Description of Plan*) has a divided interest in the Master Trust. The allocation of the Plan's investments within the Master Trust is allocated in accordance with the Plan's investment policy as set by the Plan Sponsor. The end of year value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus contributions to the Plan and allocations of investment earnings of the Master Trust to the Plan less benefits paid to participants and allocated Plan administrative expenses incurred during the year. Total investment income (loss) (including net appreciation (depreciation) in the fair of investments) of the Master Trust and administrative expenses are allocated to the individual plans based upon whether it is related to a specific plan (100% allocation to that plan) or based upon beginning monthly balances invested by each Plan.

The following table presents the total net assets of the Master Trust, the Plan's interest in the Master Trust, and the 401(h) account's interest in the Master Trust at December 31, 2024:

(in thousands of dollars)

|                                  | <u>Master<br/>Trust<br/>Balances</u> | <u>Plan's Interest<br/>in Master<br/>Trust Balances</u> | <u>401(h) Account's<br/>Interest in Master<br/>Trust Balance</u> |
|----------------------------------|--------------------------------------|---------------------------------------------------------|------------------------------------------------------------------|
| <b>Assets</b>                    |                                      |                                                         |                                                                  |
| Investments, at fair value:      |                                      |                                                         |                                                                  |
| Collective trusts                | \$ 75,867                            | \$ 29,858                                               | \$ 12,799                                                        |
| Total investments                | 75,867                               | 29,858                                                  | 12,799                                                           |
| Net investment income receivable | 2                                    | 1                                                       | -                                                                |
| Total assets                     | <u>75,869</u>                        | <u>29,859</u>                                           | <u>12,799</u>                                                    |
| <b>Net assets</b>                | <u>\$ 75,869</u>                     | <u>\$ 28,859</u>                                        | <u>\$ 12,799</u>                                                 |

The following table presents the total net assets of the Master Trust, the Plan's interest in the Master Trust, and the 401(h) account's interest in the Master Trust at December 31, 2023:

(in thousands of dollars)

|                                  | <u>Master<br/>Trust<br/>Balances</u> | <u>Plan's Interest<br/>in Master<br/>Trust Balances</u> | <u>401(h) Account's<br/>Interest in Master<br/>Trust Balance</u> |
|----------------------------------|--------------------------------------|---------------------------------------------------------|------------------------------------------------------------------|
| <b>Assets</b>                    |                                      |                                                         |                                                                  |
| Investments, at fair value:      |                                      |                                                         |                                                                  |
| Collective trusts                | \$ 77,224                            | \$ 29,206                                               | \$ 12,848                                                        |
| Total investments                | 77,224                               | 29,206                                                  | 12,848                                                           |
| Net investment income receivable | 3                                    | 2                                                       | -                                                                |
| Total assets                     | <u>77,227</u>                        | <u>29,208</u>                                           | <u>12,848</u>                                                    |
| <b>Net assets</b>                | <u>\$ 77,227</u>                     | <u>\$ 29,208</u>                                        | <u>\$ 12,848</u>                                                 |

During 2024 and 2023, the Master Trust's net investment income (loss) is as follows:

(in thousands of dollars)

|                                                              | <u>2024</u>     | <u>2023</u>     |
|--------------------------------------------------------------|-----------------|-----------------|
| <b>Net investment (loss) income</b>                          |                 |                 |
| Net (depreciation) appreciation in fair value of investments | \$ (163)        | \$ 6,058        |
| Interest and dividends                                       | <u>33</u>       | <u>53</u>       |
| <b>Total net investment (loss) income</b>                    | <u>\$ (130)</u> | <u>\$ 6,111</u> |

(Continued)

SONOCO PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023  
(in thousands of dollars)

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**NOTE 6 – FAIR VALUE MEASUREMENTS**

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date in the principal or most advantageous market for the asset or liability. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Inputs include observable, quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs include quoted market prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs include unobservable inputs for the asset or liability based on the best information available. Inputs should reflect the judgments and the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies and inputs used for assets measured at fair value within the Master Trust as of December 31, 2024 and 2023:

*Collective trusts:* The fair values of participation units held in collective trusts are based on the net asset values ("NAV") per unit as reported by the fund managers. The collective trusts provide for daily redemptions by the Master Trust at reported net asset values per share, generally with no advance notice requirement. One collective trust held has an advance notice requirement of ten business days.

The preceding valuation methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Master Trust has no nonfinancial assets or liabilities that are recognized or disclosed at fair value on a recurring basis. None of the Master Trust's financial assets or liabilities are measured at fair value using significant unobservable inputs.

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(Continued)

SONOCO PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023  
(in thousands of dollars)

**NOTE 6 – FAIR VALUE MEASUREMENTS** (Continued)

The following table presents the level within the fair value hierarchy of the Master Trust's investment assets carried at fair value at December 31, 2024:

(in thousands of dollars)

| <u>Description</u>                      | <u>Total</u> | <u>Assets<br/>measured at<br/>NAV (a)</u> | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> |
|-----------------------------------------|--------------|-------------------------------------------|----------------|----------------|----------------|
| Collective trusts                       | \$ 75,867    | \$ 75,867                                 | \$ -           | \$ -           | \$ -           |
| Total Master Trust<br>investment assets | \$ 75,867    | \$ 75,867                                 | \$ -           | \$ -           | \$ -           |

(a) Certain assets that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy.

The following table presents the level within the fair value hierarchy of the Master Trust's investment assets carried at fair value at December 31, 2023:

(in thousands of dollars)

| <u>Description</u>                      | <u>Total</u> | <u>Assets<br/>measured at<br/>NAV (a)</u> | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> |
|-----------------------------------------|--------------|-------------------------------------------|----------------|----------------|----------------|
| Collective trusts                       | \$ 77,224    | \$ 77,224                                 | \$ -           | \$ -           | \$ -           |
| Total Master Trust<br>investment assets | \$ 77,224    | \$ 77,224                                 | \$ -           | \$ -           | \$ -           |

(a) Certain assets that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy.

**NOTE 7 – FUNDING POLICY**

The Company contributes actuarially determined amounts to provide for normal costs plus amortization of any unfunded liability equal to or greater than the minimum funding requirements of ERISA. These contributions provide assets to pay benefits to Plan participants. The yield (interest, dividends and net realized and unrealized gains and losses) on Plan investments affects future contributions that would otherwise be required to provide funds for these benefits. Employee contributions are neither required nor permitted. There are no participant directed investments. The Plan met the minimum funding requirements in 2024 and 2023.

**NOTE 8 – PLAN TERMINATION**

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

(Continued)

SONOCO PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023  
(in thousands of dollars)

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**NOTE 8 – PLAN TERMINATION** (Continued)

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”). The premiums paid to the PBGC are presented in the Statements of Changes in Net Assets Available for Benefits as part of “trustee fees and other expenses.” In the event that the Plan terminates, the net assets of the Plan shall be allocated among the participants and beneficiaries in accordance with the rules set forth by the PBGC. Whether a particular participant’s accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by then existing assets and the PBGC guaranty, while other benefits may not be provided for at all. A full description of the defined benefit plan termination priorities is available in the Plan document.

**NOTE 9 – RETIREE HEALTH BENEFITS**

Pursuant to the provisions of Section 401(h) of the Internal Revenue Code (“IRC”), the Company sets aside a percentage of assets to pay for retiree health care claims. In accordance with IRC Section 401(h), the Master Trust’s investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) account from a defined benefit pension plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used during the plan year must be transferred out of the account to the pension plan. The related obligations for health benefits are not included in this Plan’s obligations in Note 3 – *Actuarial Present Value of Accumulated Plan Benefits*, as those obligations are to be included in the financial statement reporting for the Sonoco Health and Group Benefits Plan. Plan participants do not contribute to the 401(h) account. Employer contributions or qualified transfers to the 401(h) account are determined as needed and are at the discretion of the Company.

**NOTE 10 – PARTY-IN-INTEREST TRANSACTIONS**

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Amounts paid by the Plan to parties-in-interest included fees paid for investment management, actuarial, and trustee services. Various administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. At December 31, 2024 and 2023, the Master Trust held investments managed by the Trustee. These investments qualify as party-in-interest transactions.

**NOTE 11 – TAX STATUS**

The Internal Revenue Service (“IRS”) had determined and informed the Company by letter dated March 27, 2017 that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since the submission for a determination letter. However, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

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(Continued)

SONOCO PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023  
(in thousands of dollars)

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**NOTE 11 – TAX STATUS** (Continued)

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

**NOTE 12 – SUBSEQUENT EVENTS**

Effective January 2, 2025, the assets and liabilities of the RTS Packaging, LLC Consolidated Pension Plan sponsored by RTS Packaging, LLC (an affiliate of the Company) were merged into the Plan and RTS Packaging, LLC became a participating employer in the Plan. Approximately \$32.8 million (unaudited) in assets were merged into the Plan as a result of this merger. The merger is expected to result in a material increase in the Plan's benefit obligation and participant population in future reporting periods. As of the most recent valuation date of October 1, 2024, the RTS Packaging, LLC Consolidated Pension Plan had \$60.2 million in accumulated plan benefit obligations (unaudited).

Plan management has evaluated subsequent events for recognition and disclosure through October 9, 2025, which is the date the financial statements were available to be issued.

**NOTE 13 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2024 and 2023:

| <i>(in thousands of dollars)</i>                                     | <u>2024</u>      | <u>2023</u>      |
|----------------------------------------------------------------------|------------------|------------------|
| Net assets available for benefits per the financial statements       | \$ 31,108        | \$ 30,694        |
| Net assets held in 401(h) account included as assets<br>on Form 5500 | <u>12,799</u>    | <u>12,848</u>    |
| Net assets available for benefits per the Form 5500                  | <u>\$ 43,907</u> | <u>\$ 43,542</u> |

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

|                                                                            |               |
|----------------------------------------------------------------------------|---------------|
| <i>(in thousands of dollars)</i>                                           |               |
| Increase in net assets available for benefits per the financial statements | \$ 414        |
| Change in net assets of the 401(h) account                                 | <u>(49)</u>   |
| Net income per the Form 5500                                               | <u>\$ 365</u> |

Schedule SB Attachment (Form 5500)—2024 Plan Year  
Sonoco Pension Plan  
EIN: 57-0248420 PN: 001

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

| Number of Participants |                           |     |     |       |       |       |       |       |       |     |
|------------------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
| Attained<br>Age        | Years of Credited Service |     |     |       |       |       |       |       |       |     |
|                        | <1                        | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25                    | 4                         | 6   |     |       |       |       |       |       |       |     |
| 25-29                  | 6                         | 21  | 6   |       |       |       |       |       |       |     |
| 30-34                  | 23                        | 19  | 16  | 1     |       |       |       |       |       |     |
| 35-39                  | 17                        | 23  | 11  | 7     | 6     |       |       |       |       |     |
| 40-44                  | 20                        | 19  | 6   | 4     | 8     | 8     |       |       |       |     |
| 45-49                  | 16                        | 18  | 6   | 8     | 12    | 6     | 5     |       |       |     |
| 50-54                  | 17                        | 17  | 8   | 11    | 7     | 8     | 9     | 2     |       |     |
| 55-59                  | 34                        | 11  | 10  | 8     | 6     | 13    | 11    | 7     | 5     |     |
| 60-64                  | 20                        | 9   | 10  | 4     | 5     | 11    | 11    | 12    | 10    | 4   |
| 65-69                  | 2                         | 4   | 1   | 2     | 5     | 3     | 3     | 3     | 3     | 5   |
| 70+                    | 1                         | 1   |     |       |       |       |       |       |       |     |

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Schedule SB Attachment (Form 5500)—2024 Plan Year  
Sonoco Pension Plan  
EIN: 57-0248420 PN: 001

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

### Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.

|                  |       |
|------------------|-------|
| 1st Segment Rate | 4.75% |
| 2nd Segment Rate | 4.87% |
| 3rd Segment Rate | 5.59% |

### Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.

|                  |       |
|------------------|-------|
| 1st Segment Rate | 3.62% |
| 2nd Segment Rate | 4.46% |
| 3rd Segment Rate | 4.52% |

### Optional Payment Form Election Percentage

|                             |                                                                                                                       |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------|
| Hutchinson, KS Participants | 50% elect a life annuity<br>50% elect a joint and 50% survivor annuity                                                |
| All Other Participants      | 53% elect a life annuity<br>22% elect a joint and 50% survivor annuity<br>25% elect a joint and 100% survivor annuity |

### Retirement Age

|                                |              |
|--------------------------------|--------------|
| Active Participants            | See Table 1. |
| Terminated Vested Participants | Age 60.      |

### Mortality Rates

|          |                                                                                                   |
|----------|---------------------------------------------------------------------------------------------------|
| Healthy  | 2024 generational mortality tables for annuitants and non-annuitants per section 1.430(h)(3)-1(b) |
| Disabled | Revenue Ruling 96-7 mortality table for disability after December 31, 1994.                       |

### Withdrawal Rates

See Tables 2 – 3.

### Disability Rates

See Table 4.

### Decrement Timing

Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

Schedule SB Attachment (Form 5500)—2024 Plan Year  
Sonoco Pension Plan  
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**Surviving Spouse Benefit**

It is assumed that 80% of males and 70% of females have an eligible spouse, and that males are two years older than their spouses.

**Benefit Limits**

Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

**Valuation of Plan Assets**

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

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

**Expected Return on Assets**

2022 Plan Year

3.27%, limited to 5.92%

2023 Plan Year

2.48%, limited to 5.74%

2024 Plan Year

3.08%, limited to 5.59%

**Trust Expenses Included in Target Normal Cost**

Average of prior three years non-PBGC administrative expenses plus estimated current year PBGC premiums.

**Actuarial Method**

Standard unit credit cost method.

**Valuation Date**

January 1, 2024.

Schedule SB Attachment (Form 5500)—2024 Plan Year  
Sonoco Pension Plan  
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Table 1

**Retirement Rates**

| Age | Rate    |
|-----|---------|
| 55  | 5.00%   |
| 56  | 8.00%   |
| 57  | 8.00%   |
| 58  | 5.00%   |
| 59  | 5.00%   |
| 60  | 5.00%   |
| 61  | 8.00%   |
| 62  | 10.00%  |
| 63  | 15.00%  |
| 64  | 5.00%   |
| 65  | 50.00%  |
| 66  | 15.00%  |
| 67  | 15.00%  |
| 68  | 50.00%  |
| 69+ | 100.00% |

Schedule SB Attachment (Form 5500)—2024 Plan Year  
Sonoco Pension Plan  
EIN: 57-0248420 PN: 001

Table 2

**Withdrawal Rates — Hourly Plans**

| Age | Rate   | Age | Rate  |
|-----|--------|-----|-------|
| 15  | 25.00% | 45  | 9.00% |
| 16  | 25.00% | 46  | 9.00% |
| 17  | 25.00% | 47  | 8.00% |
| 18  | 25.00% | 48  | 8.00% |
| 19  | 25.00% | 49  | 8.00% |
| 20  | 25.00% | 50  | 7.00% |
| 21  | 25.00% | 51  | 6.00% |
| 22  | 25.00% | 52  | 6.00% |
| 23  | 25.00% | 53  | 5.00% |
| 24  | 25.00% | 54  | 4.00% |
| 25  | 25.00% | 55+ | 0.00% |
| 26  | 25.00% |     |       |
| 27  | 25.00% |     |       |
| 28  | 25.00% |     |       |
| 29  | 25.00% |     |       |
| 30  | 23.00% |     |       |
| 31  | 21.00% |     |       |
| 32  | 18.00% |     |       |
| 33  | 16.00% |     |       |
| 34  | 14.00% |     |       |
| 35  | 14.00% |     |       |
| 36  | 14.00% |     |       |
| 37  | 14.00% |     |       |
| 38  | 14.00% |     |       |
| 39  | 14.00% |     |       |
| 40  | 13.00% |     |       |
| 41  | 12.00% |     |       |
| 42  | 11.00% |     |       |
| 43  | 10.00% |     |       |
| 44  | 9.00%  |     |       |

Schedule SB Attachment (Form 5500)—2024 Plan Year  
Sonoco Pension Plan  
EIN: 57-0248420 PN: 001

Table 3

**Withdrawal Rates — Salaried and Nonunion Hourly Plans**

| Age | Rate  | Age | Rate  |
|-----|-------|-----|-------|
| 15  | 6.00% | 45  | 5.00% |
| 16  | 6.00% | 46  | 5.00% |
| 17  | 6.00% | 47  | 5.00% |
| 18  | 6.00% | 48  | 5.00% |
| 19  | 6.00% | 49  | 5.00% |
| 20  | 6.00% | 50  | 5.00% |
| 21  | 6.00% | 51  | 5.00% |
| 22  | 6.00% | 52  | 5.00% |
| 23  | 6.00% | 53  | 5.00% |
| 24  | 6.00% | 54  | 5.00% |
| 25  | 6.00% | 55+ | 0.00% |
| 26  | 6.00% |     |       |
| 27  | 6.00% |     |       |
| 28  | 6.00% |     |       |
| 29  | 6.00% |     |       |
| 30  | 6.00% |     |       |
| 31  | 6.00% |     |       |
| 32  | 6.00% |     |       |
| 33  | 6.00% |     |       |
| 34  | 6.00% |     |       |
| 35  | 6.00% |     |       |
| 36  | 6.00% |     |       |
| 37  | 6.00% |     |       |
| 38  | 6.00% |     |       |
| 39  | 6.00% |     |       |
| 40  | 5.00% |     |       |
| 41  | 5.00% |     |       |
| 42  | 5.00% |     |       |
| 43  | 5.00% |     |       |
| 44  | 5.00% |     |       |

Schedule SB Attachment (Form 5500)—2024 Plan Year  
Sonoco Pension Plan  
EIN: 57-0248420 PN: 001

Table 4

**Disability Rates**

| Age | Male    | Female  | Age | Male    | Female  |
|-----|---------|---------|-----|---------|---------|
| 15  | 0.1200% | 0.1800% | 45  | 0.1975% | 0.2965% |
| 16  | 0.1200% | 0.1800% | 46  | 0.2210% | 0.3315% |
| 17  | 0.1200% | 0.1800% | 47  | 0.2490% | 0.3735% |
| 18  | 0.1200% | 0.1800% | 48  | 0.2805% | 0.4210% |
| 19  | 0.1200% | 0.1800% | 49  | 0.3150% | 0.4725% |
| 20  | 0.1200% | 0.1800% | 50  | 0.3565% | 0.5350% |
| 21  | 0.1200% | 0.1800% | 51  | 0.4050% | 0.6075% |
| 22  | 0.1200% | 0.1800% | 52  | 0.4625% | 0.6940% |
| 23  | 0.1200% | 0.1800% | 53  | 0.5225% | 0.7840% |
| 24  | 0.1200% | 0.1800% | 54  | 0.5925% | 0.8890% |
| 25  | 0.1200% | 0.1800% | 55  | 0.6810% | 1.0215% |
| 26  | 0.1200% | 0.1800% | 56  | 0.7910% | 1.1865% |
| 27  | 0.1200% | 0.1800% | 57  | 0.9295% | 1.3945% |
| 28  | 0.1200% | 0.1800% | 58  | 1.1100% | 1.6650% |
| 29  | 0.1200% | 0.1800% | 59  | 1.2600% | 1.8900% |
| 30  | 0.1200% | 0.1800% | 60  | 1.3800% | 2.0700% |
| 31  | 0.1210% | 0.1815% | 61  | 1.4705% | 2.2060% |
| 32  | 0.1220% | 0.1830% | 62  | 1.5420% | 2.3130% |
| 33  | 0.1235% | 0.1855% | 63  | 1.5980% | 2.3970% |
| 34  | 0.1255% | 0.1885% | 64+ | 1.6400% | 2.4600% |
| 35  | 0.1275% | 0.1915% |     |         |         |
| 36  | 0.1300% | 0.1950% |     |         |         |
| 37  | 0.1330% | 0.1995% |     |         |         |
| 38  | 0.1370% | 0.2055% |     |         |         |
| 39  | 0.1420% | 0.2130% |     |         |         |
| 40  | 0.1470% | 0.2205% |     |         |         |
| 41  | 0.1530% | 0.2295% |     |         |         |
| 42  | 0.1590% | 0.2385% |     |         |         |
| 43  | 0.1690% | 0.2535% |     |         |         |
| 44  | 0.1830% | 0.2745% |     |         |         |

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>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).</div> <div>► File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| 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<br>SONOCO PENSION PLAN                                                                                              | B Three-digit plan number (PN) ► 001                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>SONOCO PRODUCTS COMPANY                                       | D Employer Identification Number (EIN)<br>57-0248420                                                                                             |
| 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 01 Day 01 Year 2024                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 30,707,492                |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 33,299,774                |                          |
| 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                                                                                                                                     | 102                        | 16,961,080                | 16,961,080               |
| b      | For terminated vested participants                                                                                                                                                               | 171                        | 9,044,944                 | 9,044,944                |
| c      | For active participants                                                                                                                                                                          | 616                        | 19,451,309                | 19,859,524               |
| d      | Total                                                                                                                                                                                            | 889                        | 45,457,333                | 45,865,548               |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b) <input checked="" type="checkbox"/>                                                                               |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         | 45,256,641                |                          |
| 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                         | 48,301,178                |                          |
| 5      | Effective interest rate                                                                                                                                                                          | 5                          | 5.21%                     |                          |
| 6      | Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a      | Present value of current plan year accruals                                                                                                                                                      | 6a                         | 1,042,970                 |                          |
| b      | Expected plan-related expenses                                                                                                                                                                   | 6b                         | 1,090,023                 |                          |
| c      | Target normal cost                                                                                                                                                                               | 6c                         | 2,132,993                 |                          |

**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.

|                                                                                              |                                                                 |                                                                           |
|----------------------------------------------------------------------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------------------|
| <div>SIGN HERE</div>                                                                         | <div>CHRISTINE GIURATO CG</div> <div>Signature of actuary</div> | <div>09/25/2025</div> <div>Date</div>                                     |
| <div>CHRISTINE GIURATO</div> <div>Type or print name of actuary</div>                        |                                                                 | <div>2307087</div> <div>Most recent enrollment number</div>               |
| <div>Aon Consulting, Inc.</div> <div>Firm name</div>                                         |                                                                 | <div>404-261-3400</div> <div>Telephone number (including area code)</div> |
| <div>MSC#17838<br/>P.O. Box 551343<br/>ATLANTA GA 30355</div> <div>Address of the firm</div> |                                                                 |                                                                           |

| <b>Part II</b> |                                                                                                                                                                      | <b>Beginning of Year Carryover and Prefunding Balances</b> |                        |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------|
|                |                                                                                                                                                                      | (a) Carryover balance                                      | (b) Prefunding balance |
| <b>7</b>       | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                                      | 0                                                          | 178                    |
| <b>8</b>       | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                                   | 0                                                          | 0                      |
| <b>9</b>       | Amount remaining (line 7 minus line 8) .....                                                                                                                         | 0                                                          | 178                    |
| <b>10</b>      | Interest on line 9 using prior year's actual return of <u>8.92</u> % .....                                                                                           | 0                                                          | 16                     |
| <b>11</b>      | Prior year's excess contributions to be added to prefunding balance:                                                                                                 |                                                            |                        |
|                | <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                                                            | 284                    |
|                | <b>b(1)</b> 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>5.35</u> % ..... |                                                            | 15                     |
|                | <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                                                            | 0                      |
|                | <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                                                            | 299                    |
|                | <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                                                            | 0                      |
| <b>12</b>      | Other reductions in balances due to elections or deemed elections .....                                                                                              | 0                                                          | 0                      |
| <b>13</b>      | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                                   | 0                                                          | 194                    |

| <b>Part III</b> |                                                                                                                                                                  | <b>Funding Percentages</b> |         |
|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------|
| <b>14</b>       | Funding target attainment percentage .....                                                                                                                       | <b>14</b>                  | 73.57 % |
| <b>15</b>       | Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b>                  | 73.57 % |
| <b>16</b>       | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b>                  | 72.24 % |
| <b>17</b>       | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b>                  | 66.95 % |

| <b>Part IV</b>                                                                           |                                   | <b>Contributions and Liquidity Shortfalls</b> |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                               |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees               | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 04/15/2024                                                                               | 699,337                           | 0                                             |                          |                                   |                                 |
| 07/15/2024                                                                               | 699,337                           | 0                                             |                          |                                   |                                 |
| 10/15/2024                                                                               | 699,337                           | 0                                             |                          |                                   |                                 |
| 01/15/2025                                                                               | 699,337                           | 0                                             |                          |                                   |                                 |
| 09/15/2025                                                                               | 683,766                           | 0                                             |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
| <b>Totals ►</b>                                                                          |                                   |                                               | <b>18(b)</b>             | 3,481,114                         | <b>18(c)</b>                    |
|                                                                                          |                                   |                                               |                          |                                   | 0                               |

|                                                                                                                                                                                             |                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                                        |                      |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....                                                                                        | <b>19a</b> 0         |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                                                                          | <b>19b</b> 0         |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....                                                                     | <b>19c</b> 3,332,221 |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                                 |                      |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                              |                      |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                      |
| <b>c</b> 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              |
| 0                                                                                                                                                                                           | 0                    |
| (3) 3rd                                                                                                                                                                                     | (4) 4th              |
| 0                                                                                                                                                                                           | 0                    |

|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             |                                                                     |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>Part V</b>    | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b>                                                                                                                                                                                                                             |                                                                                                                                                                             |                                                                     |
| <b>21</b>        | Discount rate:                                                                                                                                                                                                                                                                                         |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Segment rates:                                                                                                                                                                                                                                                                                         | <div style="display: flex; justify-content: space-around;"> <div>1st segment:<br/>4.75 %</div> <div>2nd segment:<br/>4.87 %</div> <div>3rd segment:<br/>5.59 %</div> </div> | <input type="checkbox"/> N/A, full yield curve used                 |
| <b>b</b>         | Applicable month (enter code).....                                                                                                                                                                                                                                                                     | <b>21b</b>                                                                                                                                                                  | 4                                                                   |
| <b>22</b>        | Weighted average retirement age .....                                                                                                                                                                                                                                                                  | <b>22</b>                                                                                                                                                                   | 63                                                                  |
| <b>23</b>        | Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute                                                                                                                     |                                                                                                                                                                             |                                                                     |
| <b>Part VI</b>   | <b>Miscellaneous Items</b>                                                                                                                                                                                                                                                                             |                                                                                                                                                                             |                                                                     |
| <b>24</b>        | 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                                                                       |                                                                                                                                                                             |                                                                     |
| <b>25</b>        | 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                                                                                                            |                                                                                                                                                                             |                                                                     |
| <b>26</b>        | Demographic and benefit information                                                                                                                                                                                                                                                                    |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | 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>b</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 |
| <b>27</b>        | If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                                                                                                                                                              | <b>27</b>                                                                                                                                                                   |                                                                     |
| <b>Part VII</b>  | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>                                                                                                                                                                                                                         |                                                                                                                                                                             |                                                                     |
| <b>28</b>        | Unpaid minimum required contributions for all prior years .....                                                                                                                                                                                                                                        | <b>28</b>                                                                                                                                                                   | 0                                                                   |
| <b>29</b>        | Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....                                                                                                                                                                              | <b>29</b>                                                                                                                                                                   | 0                                                                   |
| <b>30</b>        | Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                                                                                                                                                                                                | <b>30</b>                                                                                                                                                                   | 0                                                                   |
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b>                                                                                                                                                                                                                                                  |                                                                                                                                                                             |                                                                     |
| <b>31</b>        | Target normal cost and excess assets (see instructions):                                                                                                                                                                                                                                               |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Target normal cost (line 6c).....                                                                                                                                                                                                                                                                      | <b>31a</b>                                                                                                                                                                  | 2, 132, 993                                                         |
| <b>b</b>         | Excess assets, if applicable, but not greater than line 31a .....                                                                                                                                                                                                                                      | <b>31b</b>                                                                                                                                                                  | 0                                                                   |
| <b>32</b>        | Amortization installments:                                                                                                                                                                                                                                                                             | Outstanding Balance                                                                                                                                                         | Installment                                                         |
| <b>a</b>         | Net shortfall amortization installment .....                                                                                                                                                                                                                                                           | 12, 565, 968                                                                                                                                                                | 1, 199, 228                                                         |
| <b>b</b>         | Waiver amortization installment .....                                                                                                                                                                                                                                                                  | 0                                                                                                                                                                           | 0                                                                   |
| <b>33</b>        | 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 .....                                                                                                                             |                                                                                                                                                                             | <b>33</b>                                                           |
| <b>34</b>        | Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                                                                                                                                                       |                                                                                                                                                                             | <b>34</b>                                                           |
|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             | 3, 332, 221                                                         |
|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             |                                                                     |
|                  | Carryover balance                                                                                                                                                                                                                                                                                      | Prefunding balance                                                                                                                                                          | Total balance                                                       |
| <b>35</b>        | Balances elected for use to offset funding requirement .....                                                                                                                                                                                                                                           |                                                                                                                                                                             | 0                                                                   |
| <b>36</b>        | Additional cash requirement (line 34 minus line 35).....                                                                                                                                                                                                                                               |                                                                                                                                                                             | <b>36</b>                                                           |
|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             | 3, 332, 221                                                         |
| <b>37</b>        | Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                                                                                                                                               |                                                                                                                                                                             | <b>37</b>                                                           |
|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             | 3, 332, 221                                                         |
| <b>38</b>        | Present value of excess contributions for current year (see instructions)                                                                                                                                                                                                                              |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Total (excess, if any, of line 37 over line 36)                                                                                                                                                                                                                                                        |                                                                                                                                                                             | <b>38a</b>                                                          |
|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             | 0                                                                   |
| <b>b</b>         | Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                                                                                                                                           |                                                                                                                                                                             | <b>38b</b>                                                          |
|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             | 0                                                                   |
| <b>39</b>        | Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                                                                                                                                                  |                                                                                                                                                                             | <b>39</b>                                                           |
|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             | 0                                                                   |
| <b>40</b>        | Unpaid minimum required contributions for all years .....                                                                                                                                                                                                                                              |                                                                                                                                                                             | <b>40</b>                                                           |
|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             | 0                                                                   |
| <b>Part IX</b>   | <b>Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>                                                                                                                                                                                                            |                                                                                                                                                                             |                                                                     |
| <b>41</b>        | If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |                                                                                                                                                                             |                                                                     |

Schedule SB Attachment (Form 5500)—2024 Plan Year  
Sonoco Pension Plan  
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## Schedule SB, line 4 — Additional Information for Plans in At-Risk Status

The at-risk assumption for payment form is the optional payment form that results in the highest present value. For active and deferred vested participants that optional payment form is a single life annuity.

Schedule SB Attachment (Form 5500)—2024 Plan Year  
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Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2024

| Date               | Amount       | Days to Discount<br>to 1/1/2024 at<br>5.21% | Interest<br>Adjusted<br>Contribution |
|--------------------|--------------|---------------------------------------------|--------------------------------------|
| April 15, 2024     | \$ 699,337   | 105                                         | \$ 689,221                           |
| July 15, 2024      | 699,337      | 196                                         | 680,573                              |
| October 15, 2024   | 699,337      | 288                                         | 671,939                              |
| January 15, 2025   | 699,337      | 380                                         | 663,412                              |
| September 15, 2025 | 683,766      | 623                                         | 627,076                              |
| Total Contribution | \$ 3,481,114 |                                             | \$ 3,332,221                         |

Schedule SB Attachment (Form 5500)—2024 Plan Year  
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## Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

| (a)<br>Age       | (b)<br>Rate | (c)<br>Weight | (d)<br>Product<br>(a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55.5             | 5.00%       | 1.0000        | 2.78                              |
| 56.5             | 8.00%       | 0.9500        | 4.29                              |
| 57.5             | 8.00%       | 0.8740        | 4.02                              |
| 58.5             | 5.00%       | 0.8041        | 2.35                              |
| 59.5             | 5.00%       | 0.7639        | 2.27                              |
| 60.5             | 5.00%       | 0.7257        | 2.20                              |
| 61.5             | 8.00%       | 0.6894        | 3.39                              |
| 62.5             | 10.00%      | 0.6342        | 3.96                              |
| 63.5             | 15.00%      | 0.5708        | 5.44                              |
| 64.5             | 5.00%       | 0.4852        | 1.56                              |
| 65.5             | 50.00%      | 0.4609        | 15.10                             |
| 66.5             | 15.00%      | 0.2305        | 2.30                              |
| 67.5             | 15.00%      | 0.1959        | 1.98                              |
| 68.5             | 50.00%      | 0.1665        | 5.70                              |
| 69               | 100.00%     | 0.0833        | 5.74                              |
| Weighted Average |             |               | 63.08                             |

Schedule SB Attachment (Form 5500)—2024 Plan Year  
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## Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

### Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.

|                  |       |
|------------------|-------|
| 1st Segment Rate | 4.75% |
| 2nd Segment Rate | 4.87% |
| 3rd Segment Rate | 5.59% |

### Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.

|                  |       |
|------------------|-------|
| 1st Segment Rate | 3.62% |
| 2nd Segment Rate | 4.46% |
| 3rd Segment Rate | 4.52% |

### Optional Payment Form Election Percentage

|                             |                                                                                                                       |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------|
| Hutchinson, KS Participants | 50% elect a life annuity<br>50% elect a joint and 50% survivor annuity                                                |
| All Other Participants      | 53% elect a life annuity<br>22% elect a joint and 50% survivor annuity<br>25% elect a joint and 100% survivor annuity |

### Retirement Age

|                                |              |
|--------------------------------|--------------|
| Active Participants            | See Table 1. |
| Terminated Vested Participants | Age 60.      |

### Mortality Rates

|          |                                                                                                   |
|----------|---------------------------------------------------------------------------------------------------|
| Healthy  | 2024 generational mortality tables for annuitants and non-annuitants per section 1.430(h)(3)-1(b) |
| Disabled | Revenue Ruling 96-7 mortality table for disability after December 31, 1994.                       |

### Withdrawal Rates

See Tables 2 – 3.

### Disability Rates

See Table 4.

### Decrement Timing

Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

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**Surviving Spouse Benefit**

It is assumed that 80% of males and 70% of females have an eligible spouse, and that males are two years older than their spouses.

**Benefit Limits**

Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

**Valuation of Plan Assets**

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

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

**Expected Return on Assets**

2022 Plan Year

3.27%, limited to 5.92%

2023 Plan Year

2.48%, limited to 5.74%

2024 Plan Year

3.08%, limited to 5.59%

**Trust Expenses Included in Target Normal Cost**

Average of prior three years non-PBGC administrative expenses plus estimated current year PBGC premiums.

**Actuarial Method**

Standard unit credit cost method.

**Valuation Date**

January 1, 2024.

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Table 1

**Retirement Rates**

| Age | Rate    |
|-----|---------|
| 55  | 5.00%   |
| 56  | 8.00%   |
| 57  | 8.00%   |
| 58  | 5.00%   |
| 59  | 5.00%   |
| 60  | 5.00%   |
| 61  | 8.00%   |
| 62  | 10.00%  |
| 63  | 15.00%  |
| 64  | 5.00%   |
| 65  | 50.00%  |
| 66  | 15.00%  |
| 67  | 15.00%  |
| 68  | 50.00%  |
| 69+ | 100.00% |

Schedule SB Attachment (Form 5500)—2024 Plan Year  
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Table 2

**Withdrawal Rates — Hourly Plans**

| Age | Rate   | Age | Rate  |
|-----|--------|-----|-------|
| 15  | 25.00% | 45  | 9.00% |
| 16  | 25.00% | 46  | 9.00% |
| 17  | 25.00% | 47  | 8.00% |
| 18  | 25.00% | 48  | 8.00% |
| 19  | 25.00% | 49  | 8.00% |
| 20  | 25.00% | 50  | 7.00% |
| 21  | 25.00% | 51  | 6.00% |
| 22  | 25.00% | 52  | 6.00% |
| 23  | 25.00% | 53  | 5.00% |
| 24  | 25.00% | 54  | 4.00% |
| 25  | 25.00% | 55+ | 0.00% |
| 26  | 25.00% |     |       |
| 27  | 25.00% |     |       |
| 28  | 25.00% |     |       |
| 29  | 25.00% |     |       |
| 30  | 23.00% |     |       |
| 31  | 21.00% |     |       |
| 32  | 18.00% |     |       |
| 33  | 16.00% |     |       |
| 34  | 14.00% |     |       |
| 35  | 14.00% |     |       |
| 36  | 14.00% |     |       |
| 37  | 14.00% |     |       |
| 38  | 14.00% |     |       |
| 39  | 14.00% |     |       |
| 40  | 13.00% |     |       |
| 41  | 12.00% |     |       |
| 42  | 11.00% |     |       |
| 43  | 10.00% |     |       |
| 44  | 9.00%  |     |       |

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Table 3

**Withdrawal Rates — Salaried and Nonunion Hourly Plans**

| Age | Rate  | Age | Rate  |
|-----|-------|-----|-------|
| 15  | 6.00% | 45  | 5.00% |
| 16  | 6.00% | 46  | 5.00% |
| 17  | 6.00% | 47  | 5.00% |
| 18  | 6.00% | 48  | 5.00% |
| 19  | 6.00% | 49  | 5.00% |
|     |       |     |       |
| 20  | 6.00% | 50  | 5.00% |
| 21  | 6.00% | 51  | 5.00% |
| 22  | 6.00% | 52  | 5.00% |
| 23  | 6.00% | 53  | 5.00% |
| 24  | 6.00% | 54  | 5.00% |
|     |       |     |       |
| 25  | 6.00% | 55+ | 0.00% |
| 26  | 6.00% |     |       |
| 27  | 6.00% |     |       |
| 28  | 6.00% |     |       |
| 29  | 6.00% |     |       |
|     |       |     |       |
| 30  | 6.00% |     |       |
| 31  | 6.00% |     |       |
| 32  | 6.00% |     |       |
| 33  | 6.00% |     |       |
| 34  | 6.00% |     |       |
|     |       |     |       |
| 35  | 6.00% |     |       |
| 36  | 6.00% |     |       |
| 37  | 6.00% |     |       |
| 38  | 6.00% |     |       |
| 39  | 6.00% |     |       |
|     |       |     |       |
| 40  | 5.00% |     |       |
| 41  | 5.00% |     |       |
| 42  | 5.00% |     |       |
| 43  | 5.00% |     |       |
| 44  | 5.00% |     |       |

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Table 4

**Disability Rates**

| Age | Male    | Female  | Age | Male    | Female  |
|-----|---------|---------|-----|---------|---------|
| 15  | 0.1200% | 0.1800% | 45  | 0.1975% | 0.2965% |
| 16  | 0.1200% | 0.1800% | 46  | 0.2210% | 0.3315% |
| 17  | 0.1200% | 0.1800% | 47  | 0.2490% | 0.3735% |
| 18  | 0.1200% | 0.1800% | 48  | 0.2805% | 0.4210% |
| 19  | 0.1200% | 0.1800% | 49  | 0.3150% | 0.4725% |
| 20  | 0.1200% | 0.1800% | 50  | 0.3565% | 0.5350% |
| 21  | 0.1200% | 0.1800% | 51  | 0.4050% | 0.6075% |
| 22  | 0.1200% | 0.1800% | 52  | 0.4625% | 0.6940% |
| 23  | 0.1200% | 0.1800% | 53  | 0.5225% | 0.7840% |
| 24  | 0.1200% | 0.1800% | 54  | 0.5925% | 0.8890% |
| 25  | 0.1200% | 0.1800% | 55  | 0.6810% | 1.0215% |
| 26  | 0.1200% | 0.1800% | 56  | 0.7910% | 1.1865% |
| 27  | 0.1200% | 0.1800% | 57  | 0.9295% | 1.3945% |
| 28  | 0.1200% | 0.1800% | 58  | 1.1100% | 1.6650% |
| 29  | 0.1200% | 0.1800% | 59  | 1.2600% | 1.8900% |
| 30  | 0.1200% | 0.1800% | 60  | 1.3800% | 2.0700% |
| 31  | 0.1210% | 0.1815% | 61  | 1.4705% | 2.2060% |
| 32  | 0.1220% | 0.1830% | 62  | 1.5420% | 2.3130% |
| 33  | 0.1235% | 0.1855% | 63  | 1.5980% | 2.3970% |
| 34  | 0.1255% | 0.1885% | 64+ | 1.6400% | 2.4600% |
| 35  | 0.1275% | 0.1915% |     |         |         |
| 36  | 0.1300% | 0.1950% |     |         |         |
| 37  | 0.1330% | 0.1995% |     |         |         |
| 38  | 0.1370% | 0.2055% |     |         |         |
| 39  | 0.1420% | 0.2130% |     |         |         |
| 40  | 0.1470% | 0.2205% |     |         |         |
| 41  | 0.1530% | 0.2295% |     |         |         |
| 42  | 0.1590% | 0.2385% |     |         |         |
| 43  | 0.1690% | 0.2535% |     |         |         |
| 44  | 0.1830% | 0.2745% |     |         |         |

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## Schedule SB, Part V — Summary of Plan Provisions

The Sonoco Pension Plan consists of the following participating employees:

- Salaried and nonunion hourly employees, including the following groups:
  - Members of the Crellin, Inc. predecessor plan; and
  - Members of the Hayes Manufacturing Group, Inc. predecessor plan.
- Nonunion hourly employees, including the following groups:
  - Nonunion Hourly Employees at Baker Division, Hartselle, AL;
  - Nonunion Hourly Employees at Orlando, FL; and
  - Nonunion Hourly Employees at Puerto Rico.
- Hourly employees of the following collectively bargained groups:
  - Members of the Bargaining Unit at Carrollton, TX;
  - Members of the Bargaining Unit at Chattanooga, TN;
  - Members of the Bargaining Unit at City of Industry, CA;
  - Members of the Bargaining Unit at Forest Park, GA;
  - Members of the Bargaining Unit at Holyoke (Pioneer Valley), MA;
  - Members of the Bargaining Unit at Hutchinson, KS;
  - Members of the Bargaining Unit at Memphis, TN;
  - Members of the Bargaining Unit at New Albany, IN;
  - Members of the Bargaining Unit at Norwalk/Los Angeles, CA;
  - Members of the Bargaining Unit at Orrville, OH;
  - Members of the Bargaining Unit at Richmond, VA; and
  - Members of the Bargaining Unit Sumner, WA.

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**Effective Date**

| Plan                         | Date       |
|------------------------------|------------|
| Salaried and Nonunion Hourly | 01/01/1968 |
| Holyoke, MA                  | 01/01/1968 |
| City of Industry, CA.        | 01/01/1968 |
| Sumner, WA                   | 02/15/1980 |
| Baker, AL                    | 01/01/1981 |
| Norwalk, CA                  | 01/01/1983 |
| Hutchinson, KS               | 01/01/1984 |
| Puerto Rico                  | 01/01/1985 |
| Memphis                      | 04/01/1987 |
| New Albany, IN               | 04/01/1987 |
| Orlando                      | 04/01/1987 |
| Carrollton, TX               | 04/01/1987 |
| Richmond, VA                 | 05/01/1988 |
| Orrville, OH                 | 10/01/2007 |
| Chattanooga, TN              | 09/08/2023 |

The Sonoco Pension Plan was last restated effective January 1, 2015 and was last amended effective December 11, 2023.

**Participation Date**

Salaried and Nonunion Hourly  
Employees

The January 1 or July 1 following age 21 and completion of one year of vesting service. Employees hired on or after January 1, 2004 are not eligible to participate. Fox Valley employees participate the January 1 or July 1 following age 21 and completion of one year of vesting service, but not prior to October 1, 1984, and those hired on or after January 1, 2008 are not eligible to participate.

Nonunion Hourly Employees at Baker, AL

The January 1 or July 1 following age 21, and completion of one year of vesting service, but not prior to January 1, 1981. North Anson, Maine employees do not participate prior to January 1, 1991. Yuba City, California employees do not participate prior to January 1, 1993. Plan closed to new employees hired on or after January 1, 2022.

Nonunion Hourly Employees at  
Orlando, FL

The January 1 or July 1 following age 21 and completion of one year of vesting service. Employees hired on or after January 1, 2004 are not eligible to participate.

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Nonunion Hourly Employees  
at Puerto Rico

The January 1 or July 1 following age 21 and completion of one year of vesting service, but not prior to January 1, 1985.

Union Employees at Carrollton, TX

The January 1 or July 1 following age 21 and completion of one year of vesting service. Employees hired on or after January 1, 2004 are not eligible to participate.

Union Employees at City  
of Industry, CA

The January 1 or July 1 following age 21 and completion of one of year of vesting service. Plan closed to employees hired or rehired on or after January 1, 2010.

Union Employees at Forest Park, GA

Date of hire, but not prior to April 1, 1987.

Union Employees at  
Holyoke (Chicope), MA

The first day of the month following completion of 12 consecutive months of vesting service.

Union Employees at Hutchinson, KS

The first day of the month following completion of 12 consecutive months of vesting service. The Hutchinson, KS plant was closed and all employees were terminated on May 5, 2023.

Union Employees at Memphis, TN

Date of hire, but not prior to April 1, 1987.

Union Employees at New Albany, IN

Date of hire, but not prior to April 1, 1987. The New Albany, IN plant was closed and all employees were terminated in 2016.

Union Employees at Norwalk/  
Los Angeles, CA

The January 1 or July 1 following a 12-month period in which 1,000 hours of service are credited, but not prior to January 1, 1983. Plan closed to new employees hired on or after January 1, 2012.

Union Employees at Orrville, OH

Date of hire, but not prior to October 1, 2007. On November 15, 2009, the Orville plant began to close and all employees were terminated in 2010.

Union Employees at Richmond, VA

Date of hire, but not prior to May 1, 1988. Employees hired on or after January 1, 2010 are not eligible to participate.

Union Employees at Sumner, WA

The first day of the month following age 21, and the earlier of the first day of the month following completion of 12 consecutive months during which 1,000 hours were worked or the January 1 following completion of a plan year during which 1,000 hours were worked. Plan closed to new employees hired and rehired on or after January 13, 2016. The Sumner, WA plant was closed and all employees were terminated on September 1, 2024.

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Union Employees at Chattanooga, TN

September 8, 2023 if employed by Sonoco as of September 8, 2023. Otherwise, April 1 or October 1 following completion of one full year of vesting service.

**Benefit Formulas**

Salaried and Nonunion Hourly Employees

(1) plus (2) minus (3) plus (4):

- (1) \$42 multiplied by years of benefit service (maximum 30 years);
- (2) 1.67% of final average earnings multiplied by years of benefit service (maximum 30 years);
- (3) 1.67% of the Social Security benefit multiplied by years of benefit service (maximum 30 years);
- (4) 0.25% of final average earnings multiplied by years of benefit service in excess of 30 years.

For former participants of the Crellin, Inc. Pension Plan, the greater of (1) or (2):

- (1) 1.0% of Crellin final average earnings plus 0.3% of Crellin final average earnings in excess of covered compensation, multiplied by total years of Sonoco and Crellin benefit service.
- (2) The sum of (a) plus (b):
  - (a) 1.0% of Crellin final average earnings plus 0.3% of Crellin final average earnings in excess of covered compensation, multiplied by Crellin benefit service as of December 31, 1994;
  - (b) The Salaried and Nonunion Hourly Employees formula based on Sonoco benefit service, except that the 30 year service limit will be based on total Crellin and Sonoco benefit service.

For former Hanover (Plant D010) participants, the former Master Plan formula is applied to all benefit service for participants who were active on March 1, 2001. These participants will receive the greater of the former hourly benefit earned as of February 28, 2001, or the former Master Plan benefit for all service.

For former participants of the Retirement Plan and Trust for Employees of Hayes Manufacturing Group, Inc., the sum of (1) plus (2), but no less than (3):

- (1) The greater of (a) or (b):

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(a) \$234 multiplied by years of Hayes benefit service as of December 31, 2001.

(b) 0.3% of final average earnings up to the covered compensation limit, plus 0.55% of final average earnings above the covered compensation limit, all multiplied by Hayes benefit service as of December 31, 2001 (maximum 40 years).

(2) The Salaried and Nonunion Hourly formula based on Sonoco benefit service beginning January 1, 2002.

(3) \$234 multiplied by total benefit service.

For former Fox Valley (Plant C382) participants, the former Master Plan formula is applied to all benefit service for participants who were active on May 23, 2007. These participants will receive the greater of the former hourly benefit (\$420 times years of Sonoco service plus \$36 times years of past service) earned as of January 1, 2008 or the former Master Plan benefit for all service.

Salaried, Nonunion Hourly (except Puerto Rico), Crellin, and Hayes formula benefit accruals was frozen as of December 31, 2018 and participants will enter the SIRP on January 1, 2019. An option was offered to participants to freeze accruals as of December 31, 2009 and enter the SIRP on January 1, 2010.

Nonunion Hourly Employees of  
Baker, AL

Effective January 1, 1981, \$120 times years of benefit service. Benefit accruals frozen as of December 31, 2021.

Nonunion Hourly Employees of  
Orlando, FL

The Salaried and Nonunion Hourly formula is applied to benefit service beginning April 1, 1987.

Participants with less than 10 years of vesting service as of April 1, 1987 receive \$210 times years of past service.

Participants with more than 10 years of vesting service as of April 1, 1987 receive \$42 times years of past service.

Nonunion Hourly Employees of  
Puerto Rico

Effective January 1, 1985, \$120 times years of benefit service.

Union Employees of Carrollton, TX

Transferred to the Master Plan on November 1, 1991. Recertified as a union. The Salaried and Nonunion Hourly formula is applied to benefit service beginning April 1, 1987.

Participants with less than 10 years of vesting service as of April 1, 1987 receive \$204 times years of past service.

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Union Employees of City of  
Industry, CA

Participants with more than 10 years of vesting service as of April 1, 1987 receive \$30 times years of past service.

Carrollton, TX formula benefit accruals were frozen as of December 31, 2018 and participants entered the SIRP on January 1, 2019. An option was offered to participants to freeze accruals as of December 31, 2009 and enter the SIRP on January 1, 2010.

Effective February 1, 1999, \$324 times years of benefit service; effective February 7, 2000, \$336 times years of benefit service; effective February 5, 2001, \$360 times years of benefit service; effective February 3, 2004, \$384 times years of benefit service; effective January 1, 2006, \$408 times years of benefit service; effective January 1, 2008, \$432 times years of benefit service; effective February 3, 2009, \$456 times years of benefit service; effective January 1, 2010, \$468 times years of benefit service; effective January 1, 2011, \$480 times years of benefit service; effective February 3, 2012, \$492 times years of benefit service; effective January 1, 2013, \$504 times years of benefit service; effective January 1, 2014, \$516 times years of benefit service; effective February 3, 2015, \$528 times years of benefit service; effective January 1, 2016, \$540 times years of benefit service; effective January 1, 2017, \$552 times years of benefit service; effective February 2, 2018, \$564 times years of benefit service; effective January 1, 2019, \$576 times years of benefit service; effective January 1, 2020, \$588 times years of benefit service; effective February 1, 2021, \$600 times years of benefit service; effective January 1, 2022, \$612 times years of benefit service; effective January 1, 2023, \$624 times years of benefit service; effective January 1, 2024, \$636 times years of benefit service.

Effective January 1, 2010, City of Industry (Plant B355 and C342) was closed to new hires and an option was offered to participants to freeze accruals as of December 31, 2009 and enter the SIRP on January 1, 2010.

Union Employees of Forest Park, GA

Participants with less than 10 years of vesting service as of April 1, 1987:

Effective April 15, 1999, \$336 times years of past and Sonoco service; effective April 17, 2000, \$384 times years of past and Sonoco service; effective April 14, 2003, \$432 times years of past and Sonoco

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service; effective January 1, 2008, \$468 times years of past and Sonoco service; effective January 1, 2011, \$492 times years of past and Sonoco service; effective January 1, 2012, \$516 times years of past and Sonoco service; effective January 1, 2014, \$528 times years of past and Sonoco service; effective January 1, 2015, \$540 times years of past and Sonoco service; effective January 1, 2016, \$552 times years of past and Sonoco service; effective July 1, 2016, \$576 times years of past and Sonoco service; effective January 1, 2020, \$606 times years of past and Sonoco service; effective March 13, 2022, \$642 times years of past and Sonoco service.

Participants with more than 10 years of vesting service as of April 1, 1987:

Effective April 15, 1999, \$336 times years of Sonoco service plus \$174 times years of past service; effective April 17, 2000, \$384 times years of Sonoco service plus \$234 times years of past service; effective April 14, 2003, \$432 times years of Sonoco service plus \$282 times years of past service; effective January 1, 2008, \$468 times years of Sonoco service plus \$318 times years of past service; effective January 1, 2011, \$492 times years of Sonoco service plus \$318 times years of past service; effective January 1, 2012, \$516 times years of Sonoco service plus \$318 times years of past service; effective January 1, 2014, \$528 times years of Sonoco service plus \$318 times years of past service; effective January 1, 2015, \$540 times years of Sonoco service plus \$318 times years of past service; effective January 1, 2016, \$552 times years of Sonoco service plus \$318 times years of past service; effective July 1, 2016, \$576 times years of Sonoco service plus \$318 times years of past service; effective January 1, 2020, \$606 times years of Sonoco service plus \$318 times years of past service; effective March 13, 2022, \$642 times years of Sonoco service plus \$318 times years of past service.

Union Employees of Holyoke  
(Pioneer Valley), MA

Effective June 29, 1999, \$318 times years of benefit service; effective June 28, 2000, \$324 times years of benefit service; effective June 28, 2001, \$348 times years of benefit service; effective June 28, 2002, \$360 times years of benefit service; effective June 28, 2003, \$372 times years of benefit service; effective June 29, 2004, \$396 times years of benefit service; effective June 27,

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2005, \$420 times years of benefit service; effective June 26, 2006, \$444 times years of benefit service; effective June 28, 2007, \$468 times years of benefit service; effective June 28, 2008, \$492 times years of benefit service; effective June 28, 2009, \$516 times years of benefit service; effective June 28, 2010, \$540 times years of benefit service; effective June 28, 2011, \$552 times years of benefit service; effective June 28, 2012, \$564 times years of benefit service; effective June 28, 2013, \$576 times years of benefit service; effective June 28, 2014, \$588 times years of benefit service; effective June 28, 2015, \$600 times years of benefit service; effective June 29, 2016, \$612 times years of benefit service; effective June 29, 2017, \$624 times years of benefit service; effective June 29, 2018, \$636 times years of benefit service; effective June 29, 2019, \$660 times years of benefit service; effective June 29, 2020, \$672 times years of benefit service; effective June 29, 2022, \$708 times years of benefit service.

Union Employees of Hutchinson, KS

Effective September 9, 2001, \$282 times years of benefit service; effective September 8, 2002, \$288 times years of benefit service; effective September 7, 2003, \$300 times years of benefit service; effective September 6, 2004, \$324 times years of benefit service; effective September 5, 2005, \$348 times years of benefit service; effective September 4, 2006, \$360 times years of benefit service; effective September 3, 2007, \$372 times years of benefit service, effective October 6, 2008, \$396 time years of benefit service; effective October 5, 2009, \$420 times years of benefit service; effective October 4, 2010, \$432 times years of benefit service; effective October 3, 2011, \$456 times years of benefit service; effective October 1, 2012, \$474 times years of benefit service; effective October 7, 2013, \$486 times years of benefit service; effective October 6, 2014, \$498 times years of benefit service; effective October 5, 2015, \$510 times years of benefit service; effective October 3, 2016, \$522 times years of benefit service; effective October 2, 2017, \$534 times years of benefit service; effective October 2, 2018, \$546 times years of benefit service; effective October 2, 2019, \$558 times years of benefit service; effective October 2, 2020, \$570 times years of benefit service; effective October 2, 2021, \$606 times years of benefit service.

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Union Employees of Memphis, TN

Benefit service maximum: 45 years for people who terminate after September 9, 1990. Benefit is reduced by prior plan offset.

Effective May 5, 2023, the Hutchinson plant was closed.

Participants with less than 10 years of vesting service as of April 1, 1987:

Effective February 1, 1999, \$258 times years of past and Sonoco service; effective February 1, 2001, \$282 times years of past and Sonoco service; effective February 1, 2002, \$306 times years of past and Sonoco service; effective February 1, 2003, \$330 times years of past and Sonoco service; effective February 1, 2004, \$354 times years of past and Sonoco service; effective February 1, 2005, \$366 times years of past and Sonoco service; effective February 1, 2007, \$378 times years of past and Sonoco service; effective February 1, 2008, \$390 times years of past and Sonoco service; effective February 1, 2009, \$402 times years of past and Sonoco service; effective February 1, 2010, \$408 times years of past and Sonoco service; effective February 1, 2011, \$414 times years of past and Sonoco service; effective February 1, 2012, \$429 times years of past and Sonoco service; effective February 1, 2013, \$438 times years of past and Sonoco service; effective February 1, 2014, \$447 times years of past and Sonoco service; effective February 1, 2015, \$459 times years of past and Sonoco service; effective February 1, 2016, \$495 times years of past and Sonoco service; effective February 1, 2019, \$519 times years of past and Sonoco service; effective January 1, 2020, \$531 times years of past and Sonoco service; effective February 1, 2022, \$543 times years of past and Sonoco service; effective January 1, 2023, \$555 times years of past and Sonoco service; effective January 1, 2024, \$567 times years of past and Sonoco service.

Participants with more than 10 years of vesting service as of April 1, 1987:

Effective February 1, 1999, \$258 times years of Sonoco service plus \$54 times years of past service; effective February 1, 2001, \$282 times years of Sonoco service plus \$66 times years of past service; effective February 1, 2002, \$306 times years of Sonoco service plus \$78 times years of past service; effective February 1, 2003, \$330 times years of Sonoco service

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plus \$90 times years of past service; effective February 1, 2004, \$354 times years of Sonoco service plus \$114 times years of past service; effective February 1, 2005, \$366 times years of Sonoco service plus \$126 times years of past service; effective February 1, 2007, \$378 times years of Sonoco service plus \$138 times years of past service; effective February 1, 2008, \$390 times years of Sonoco service plus \$150 times years of past service; effective February 1, 2009, \$402 times years of Sonoco service plus \$162 times years of past service; effective February 1, 2010, \$408 times years of Sonoco service plus \$168 times years of past service; effective February 1, 2011, \$414 times years of Sonoco service plus \$174 times years of past service; effective February 1, 2012, \$429 times years of Sonoco service plus \$189 times years of past service; effective February 1, 2013, \$438 times years of Sonoco service plus \$201 times years of past service; effective February 1, 2014, \$447 times years of Sonoco service plus \$210 times years of past service; effective February 1, 2015, \$459 times years of Sonoco service plus \$213 times years of past service; effective February 1, 2016, \$495 times years of Sonoco service plus \$213 times years of past service.

Effective February 1, 2019, \$519 times years of Sonoco service plus \$213 times years of past service; effective January 1, 2020, \$531 times years of Sonoco service plus \$213 times years of past service.

Union Employees of New Albany, IN

Participants with less than 10 years of vesting service as of April 1, 1987:

Effective August 1, 1999, \$330 times years of past and Sonoco service; effective August 1, 2000, \$342 times years of past and Sonoco service; effective August 1, 2001, \$354 times years of past and Sonoco service; effective August 1, 2002, \$366 times years of past and Sonoco service; effective August 1, 2003, \$378 times years of past and Sonoco service; effective March 22, 2004, \$396 times years of past and Sonoco service; effective March 22, 2005, \$414 times years of past and Sonoco service; effective August 1, 2007, \$432 times years of past and Sonoco service; effective August 1, 2008, \$450 times years of past and Sonoco service; effective August 1, 2009, \$468 times years of past and Sonoco service; effective August 1, 2010, \$516

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times years of past and Sonoco service; effective August 1, 2011, \$528 times years of past and Sonoco service; effective August 1, 2012, \$576 times years of past and Sonoco service; effective August 1, 2013, \$582 times years of past and Sonoco service; effective May 1, 2015, \$606 times years of past and Sonoco service.

Union Employees of Chattanooga, TN

Members of the International Brotherhood of Teamsters, Chauffeurs, Warehousemen & Helpers of America, Local 519 (Drivers and Mechanics):

If participant terminates employment prior to January 1, 2023, \$516 times years Sonoco service. If participant terminates employment between January 1, 2023 and December 31, 2024, \$531 times years of Sonoco service. If participant terminates employment on or after January 1, 2024, \$546 times years of Sonoco service.

Members of United Steel, Paper and Forestry, Rubber, Manufacturing Energy, Allied Industrial and Service Works International Union, Local 362:

\$546 times years of Sonoco service.

Participants with more than 10 years of vesting service as of April 1, 1987:

Effective August 1, 1999, \$330 times years of Sonoco service plus \$90 times years of past service; effective August 1, 2000, \$342 times years of Sonoco service plus \$102 times years of past service; effective August 1, 2001, \$354 times years of Sonoco service plus \$114 times years of past service; effective August 1, 2002, \$366 times years of Sonoco service plus \$126 times years of past service; effective August 1, 2003, \$378 times years of Sonoco service plus \$138 times years of past service; effective March 22, 2004, \$396 times years of Sonoco service plus \$156 times years of past service; effective March 22, 2005, \$414 times years of Sonoco service plus \$174 times years of past service; effective August 1, 2007, \$432 times years of Sonoco service plus \$192 times years of past service; effective August 1, 2008, \$450 times years of Sonoco service plus \$210 times years of past service; effective August 1, 2009, \$468 times years of Sonoco service plus \$228 times years of past service; effective

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August 1, 2010, \$516 times years of Sonoco service plus \$276 times years of past service; effective  
August 1, 2011, \$528 times years of Sonoco service plus \$288 times years of past service; effective  
August 1, 2012, \$576 times years of Sonoco service plus \$336 times years of past service; effective  
August 1, 2013, \$582 times years of Sonoco service plus \$342 times years of past service; effective May 1, 2015, \$606 times years of Sonoco service plus \$366 times years of past service.

Union Employees of Orrville, OH

Effective October 1, 2007, \$222 times years of benefit service; effective January 1, 2008, \$234 times years of benefit service; effective January 1, 2009, \$246 times years of benefit service; effective January 1, 2010, \$258 times years of benefit service; effective January 1, 2011, \$282 times years of benefit service.

Union Employees of Norwalk/  
Los Angeles, CA

Effective February 16, 1998, \$336 times years of Sonoco service; effective February 16, 2001, \$348 times years of Sonoco service; effective February 16, 2002, \$384 times years of Sonoco service plus \$36 times years of past service; effective February 16, 2003, \$408 times years of Sonoco service plus \$36 times years of past service; effective February 16, 2005, \$420 times years of Sonoco service plus \$36 times years of past service; effective February 16, 2006, \$444 times years of Sonoco service plus \$60 times years of past service; effective January 1, 2008, \$468 times years of Sonoco service plus \$60 times years of past service; effective January 1, 2010, \$492 times years of Sonoco service plus \$60 times years of past service; effective February 16, 2011, \$504 times years of Sonoco service plus \$60 times years of past service; effective January 1, 2012, \$516 times years of Sonoco service plus \$60 times years of past service; effective January 1, 2013, \$528 times years of Sonoco service plus \$60 times years of past service; effective February 17, 2014, \$540 times years of Sonoco service plus \$60 times years of past service; effective February 16, 2015, \$552 times years of Sonoco service plus \$60 times years of past service; effective February 15, 2016, \$564 times years of Sonoco service plus \$60 times years of past service; effective February 15, 2017, \$576 times years of Sonoco service plus \$60 times years of past service; effective January 1, 2018, \$588 times years of Sonoco service plus

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\$60 times years of past service; effective  
January 1, 2019, \$600 times years of Sonoco service plus  
\$60 times years of past service; effective  
February 15, 2020, \$624 times years of Sonoco service  
plus \$60 times years of past service; effective  
January 1, 2021, \$636 times years of Sonoco service plus  
\$60 times years of past service; effective  
January 1, 2022, \$648 times years of Sonoco service plus  
\$60 times years of past service.

Effective January 1, 2012, Norwalk was closed to new  
hires and an option was offered to participants to freeze  
accruals as of December 31, 2011 and enter the SIRP on  
January 1, 2012.

Union Employees of Richmond, VA

Effective December 1, 1999, \$324 times years of Sonoco  
service plus \$132 times years of past service; effective  
December 1, 2000, \$336 times years of Sonoco service  
plus \$144 times years of past service; effective December  
1, 2001, \$348 times years of Sonoco service plus \$156  
times years of past service; effective December 1, 2002,  
\$360 times years of Sonoco service plus \$168 times years  
of past service; effective December 1, 2003, \$372 times  
years of Sonoco service plus \$180 times years of past  
service; effective December 1, 2004, \$384 times years of  
Sonoco service plus \$192 times years of past service;  
effective December 1, 2005, \$396 times years of Sonoco  
service plus \$204 times years of past service; effective  
December 1, 2006, \$408 times years of Sonoco service  
plus \$216 times years of past service; effective December  
1, 2007, \$420 times years of Sonoco service plus \$228  
times years of past service; effective December 1, 2008,  
\$432 times years of Sonoco service plus \$240 times years  
of past service; effective  
January 1, 2010, \$456 times years of Sonoco service plus  
\$264 times years of past service; effective  
January 1, 2011, \$468 times years of Sonoco service plus  
\$276 times years of past service; effective  
January 1, 2012, \$480 times years of Sonoco service plus  
\$288 times years of past service; effective  
January 1, 2013, \$492 times years of Sonoco service plus  
\$300 times years of past service; effective  
January 1, 2014, \$504 times years of Sonoco service plus  
\$312 times years of past service; effective  
January 1, 2015, \$516 times years of Sonoco service plus  
\$324 times years of past service; effective  
January 1, 2016, \$540 times years of Sonoco service plus

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## Sonoco Pension Plan

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\$348 times years of past service; effective January 1, 2017, \$552 times years of Sonoco service plus \$360 times years of past service; effective January 1, 2018, \$576 times years of Sonoco service plus \$384 times years of past service; effective January 1, 2019, \$588 times years of Sonoco service plus \$396 times years of past service; effective January 1, 2020, \$612 times years of Sonoco service plus \$420 times years of past service; effective January 1, 2021, \$624 times years of Sonoco service plus \$432 times years of past service; effective January 1, 2022, \$636 times years of Sonoco service plus \$444 times years of past service; effective January 1, 2023, \$648 times years of Sonoco service plus \$444 times years of past service; effective January 1, 2024, \$660 times years of Sonoco service plus \$444 times years of past service.

Effective January 1, 2010, participation under the Richmond, VA provisions was closed to new hires and rehires. An option was offered to participants to freeze accruals as of December 31, 2010 and enter the SIRP on January 1, 2011.

Union Employees of Sumner, WA

(1) plus (2):

(1) Effective October 1, 1999, \$384 times years of Sonoco service; effective October 1, 2000, \$396 for years of Sonoco service; effective October 1, 2001, \$408 times years of Sonoco service; effective October 1, 2002, \$420 times years of Sonoco service; effective October 1, 2003, \$444 times years of Sonoco service; effective October 1, 2004, \$468 times years of Sonoco service; effective October 1, 2005, \$480 times years of Sonoco service; effective October 1, 2006, \$492 times years of Sonoco service; effective October 1, 2007, \$504 times years of Sonoco service; effective October 1, 2008, \$516 times years of Sonoco service; effective October 1, 2009, \$564 times years of Sonoco service; effective October 1, 2010, \$576 times years of Sonoco service; effective October 1, 2012, \$591 times years of Sonoco service; effective October 1, 2013, \$606 times years of Sonoco service; effective October 1, 2014, \$618 times years of Sonoco service; effective October 1, 2015, \$630 times years of Sonoco service; effective October 1, 2016, \$642 times years of

# Schedule SB Attachment (Form 5500)—2024 Plan Year

## Sonoco Pension Plan

EIN: 57-0248420 PN: 001

Sonoco service; effective October 1, 2017, \$648 times years of Sonoco service; effective October 1, 2018, \$666 times years of Sonoco service; effective October 1, 2021, \$678 times years of Sonoco service; effective October 1, 2022, \$690 times years of Sonoco service; effective October 1, 2023, \$702 times years of Sonoco service.

- (2) Prior to October 1, 2003, \$24 times years of past service; effective October 1, 2003, \$60 times years of past service; effective October 1, 2009, \$120 times years of past service; effective October 1, 2010, \$120 times years of past service.

Effective January 12, 2016, Sumner was closed to new hires and an option was offered to participants to freeze accruals as of December 31, 2016.

Effective September 1, 2024, the Sumner plant was closed.

### Normal Retirement Date

Last day of the month in which age 65 is attained.

### Early Retirement

Salaried and Nonunion Hourly Employees

Earliest retirement date is the last day of the month in which age 55 is attained. The accrued benefit is reduced 3.6% per year prior to age 65.

Union Employees of Carrollton, TX

Earliest retirement date is the last day of the month in which age 55 is attained. The accrued benefit is reduced 3.6% per year prior to age 65.

Union Employees of City of Industry, CA

Earliest retirement date is the last day of the month in which age 55 is attained and 15 years of vesting service is completed. The accrued benefit is reduced 3.6% per year prior to age 65.

Union Employees of Forest Park, GA

Earliest retirement date is the last day of the month in which age 55 is attained and 10 years of vesting service is completed. The accrued benefit is reduced 4% per year between ages 60 and 65, and 6% per year between ages 55 and 60.

Union Employees of Holyoke  
(Pioneer Valley), MA

Earliest retirement date is the last day of the month in which age 55 is attained. The accrued benefit is reduced 4% per year prior to age 65.

Union Employees of Hutchinson, KS

Earliest retirement date is the last day of the month in which age 55 is attained and 10 years of vesting service is completed. The accrued benefit is reduced by 7.2% per

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Union Employees of Memphis, TN

year prior to age 65. There is no reduction for active employees who were at least age 62 as of May 5, 2023.

Earliest retirement date is the last day of the month in which age 55 is attained and 10 years of vesting service is completed. The accrued benefit is reduced as follows:

| Age Benefit Payments Start | Fraction of Accrued Benefit Payable |
|----------------------------|-------------------------------------|
| 55                         | 0.4605                              |
| 56                         | 0.4921                              |
| 57                         | 0.5270                              |
| 58                         | 0.5656                              |
| 59                         | 0.6162                              |
| 60                         | 0.6667                              |
| 61                         | 0.7333                              |
| 62                         | 0.8000                              |
| 63                         | 0.8667                              |
| 64                         | 0.9333                              |
| 65                         | 1.0000                              |

Union Employees of New Albany, IN

Earliest retirement date is the last day of the month in which age 55 is attained and 10 years of vesting service is completed. The accrued benefit is reduced 3.6% per year prior to age 65. There is no reduction at age 62 with 20 years of vesting service.

Union Employees of Norwalk/  
Los Angeles, CA

Earliest retirement date is the last day of the month in which age 55 is attained and 10 years of vesting service is completed. The accrued benefit is reduced 3.6% per year prior to age 65.

Union Employees of Orrville, OH

Earliest retirement date is the last day of the month in which age 55 is attained and 10 years of vesting service is completed. The accrued benefit is reduced by actuarial equivalent reductions prior to age 65.

Union Employees of Richmond, VA

Earliest retirement date is the last day of the month in which the earlier of (1) age 55 is attained and 20 years of vesting service is completed or (2) age 60 is attained and 10 years of vesting service is completed. The accrued benefit is reduced by 4.8% per year prior to age 65.

Union Employees of Sumner, WA

Earliest retirement date is the last day of the month in which age 55 is attained and 15 years of vesting service is completed. The accrued benefit is reduced 3% per year prior to age 65. There is no reduction at age 62 with 30 years of vesting service.

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Sonoco Pension Plan  
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Union Employees of Chattanooga, TN

Earliest retirement date is the last day of the month in which age 55 is attained and 20 years of vesting service is completed. If hired before July 1, 1988, the accrued benefit is reduced 3.6% per year prior to age 62. For all others, the accrued benefit is reduced 3.6% per year prior to age 65.

**Vested Benefit**

Salaried and Nonunion Hourly  
Employees

Eligibility is five years of vesting service or age 55.

The accrued benefit at termination is payable at normal retirement date. A reduced benefit is payable at the earliest retirement date.

Union Employees of Holyoke  
(Pioneer Valley), MA

Eligibility is five years of vesting service or age 55.

The accrued benefit at termination is payable at normal retirement date. A reduced benefit is payable at the earliest retirement date.

All Other Union Employees

Eligibility is five years of vesting service or age 65.

**Disability Retirement**

Salaried and Nonunion Hourly  
Employees

Eligible participants (except Crellin) must receive either Sonoco long-term disability plan benefits or Workers' Compensation disability benefits, or be eligible for Social Security disability benefits.

Crellin participants must be eligible for Social Security disability benefits, have attained age 45, and completed 10 years of vesting service.

The disability retirement date is the first of any month following eligibility for early retirement. The accrued benefit at termination is payable at normal retirement date. A reduced benefit is payable at the earliest retirement date.

All Other Plans

Unless otherwise stated below, a participant's disability retirement date is the first of the month following: (1) The initial 26-week period of disability during which accident and sickness benefits are paid, (2) eligibility for Social Security disability benefits, and (3) any age or service requirements. Unless otherwise stated below, the disability benefit is the accrued benefit, payable immediately without reduction. If disabled prior to age 55, the benefit reverts to the normal retirement benefit at age 65.

Nonunion Hourly Employees of  
Baker, AL

Eligibility is age 50 and 15 years of benefit service.

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Nonunion Hourly Employees of  
Puerto Rico

Eligibility is age 50 and 15 years of vesting service.

Union Employees of Carrollton, TX

Same as Salaried and Nonunion Hourly Employees.

Union Employees of City of  
Industry, CA

Eligibility is age 50 and 15 years of benefit service.  
Minimum benefit of \$50 per month.

Union Employees of Forest Park, GA

Eligibility is 10 years of vesting service. The accrued benefit is based on the total of past and Sonoco service at date of disability. If the participant was a vested member of the prior plan (with more than 10 years of vesting service as of April 1, 1987), then the disability benefit will be reduced at age 65 to reflect the benefit payable from the prior employer.

Union Employees of Holyoke  
(Pioneer Valley), MA

Eligibility is 10 years of benefit service. Minimum benefit of \$300 per month.

Union Employees of Hutchinson, KS

Eligibility is 15 years of vesting service.

Union Employees of Memphis, TN

Eligibility is 10 years of vesting service. The accrued benefit is based on the total of past and Sonoco service at date of disability. If the participant was a vested member of the prior plan (with more than 10 years of vesting service as of April 1, 1987), then the disability benefit will be reduced at age 65 to reflect the benefit payable from the prior employer.

Union Employees of New Albany, IN

Eligibility is 10 years of vesting service. The accrued benefit is based on the total of past and Sonoco service at date of disability. If the participant was a vested member of the prior plan (with more than 10 years of vesting service as of April 1, 1987), then the disability benefit will be reduced at age 65 to reflect the benefit payable from the prior employer.

Union Employees of Norwalk/  
Los Angeles, CA

Effective February 16, 2006, eligibility is age 45 and 10 years of vesting service. Minimum benefit of \$250 per month until age 65.

Union Employees of Orrville, OH

Eligibility is 10 years of vesting service.

Union Employees of Richmond, VA

Eligibility is 10 years of vesting service. Prior to age 65, the disability benefit is \$400 per month, reduced by any Workers' Compensation benefits. At age 65, the accrued benefit based on benefit service and the benefit factor in effect as of the date of termination is payable.

Union Employees of Sumner, WA

Eligibility is 10 years of vesting service. (Special provisions apply for former participants of Fibreboard

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|                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Retirement Group A employed on or before February 15, 1980.)                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Union Employees of Chattanooga, TN                                                              | Eligibility is 5 years of vesting service.                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Preretirement Death Benefit</b>                                                              | All married participants with a vested benefit are eligible. The benefit is the amount the eligible spouse would have received had the participant terminated on the date of his death, chosen the 50% joint and survivor form of payment to commence at his earliest retirement date, and then died the day after benefits commenced. A minimum death benefit equal to the employee's accumulated contributions is provided, whether or not the participant was married or vested. |
| <b>Definitions</b>                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Vesting Service                                                                                 | Service is credited in years and completed months from the date of hire, unless otherwise stated below.                                                                                                                                                                                                                                                                                                                                                                             |
| Salaried and Nonunion Hourly Employees                                                          | Service prior to age 18 is not included in vesting service.                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Nonunion Hourly Employees of Baker, AL                                                          | Service under prior pension plan is included in vesting service.                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Union Employees of Norwalk, Orrville, Richmond, and Sumner                                      | A year of vesting service is earned for each calendar year in which 1,000 hours are worked.                                                                                                                                                                                                                                                                                                                                                                                         |
| Union Employees of Hutchinson, KS                                                               | Service is credited in years and days/365 from date of hire.                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Union Employees of Forest Park, Memphis, New Albany, Norwalk, Richmond, Sumner, and Chattanooga | Service under prior pension plan is included in vesting service.                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Benefit Service                                                                                 | Service is credited in years and completed months from the date of hire, unless otherwise stated below.                                                                                                                                                                                                                                                                                                                                                                             |
| Salaried and Nonunion Hourly Employees                                                          | Service from date of hire to date of participation in the plan is not credited as benefit service. Benefit Service for Salaried and Nonunion Hourly (except Puerto Rico) Employees was frozen as of December 31, 2018.                                                                                                                                                                                                                                                              |
| Nonunion Hourly Employees of Baker, AL                                                          | Service prior to the effective date is not credited as benefit service.<br><br>Baker Division (Plant A804) — Service prior to January 1, 1991 is not credited as benefit service.<br><br>Baker Division (Plant A842) — Service prior to January 1, 1993 is not credited as benefit service.<br><br>Benefit Service frozen as of December 31, 2021.                                                                                                                                  |

# Schedule SB Attachment (Form 5500)—2024 Plan Year

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Nonunion Hourly Employees of  
Puerto Rico

Service prior to the effective date is not credited as benefit service.

Union Employees of Forest Park,  
Memphis, and New Albany

Service on and after April 1, 1987, or date of hire, if later, is considered Sonoco service. Service between date of hire with Boise Cascade and April 1, 1987 is considered past service if vested as of April 1, 1987. Otherwise, this service is included with Sonoco service.

A year of benefit service is earned for each calendar year in which 1,500 hours are worked (three-quarter year for 1,000 hours). Participants at Memphis (Plant D018) earn a year of benefit service for 1,200 hours (one half year for 800 hours). Participants at New Albany (Plant D020) earn a year of benefit service for 1,000 hours.

Union Employees of Hutchinson, KS

Service is credited in years and days/365 from the date of hire.

Union Employees of Norwalk/  
Los Angeles, CA

Service prior to the effective date is not credited as benefit service. A year of benefit service is earned for each calendar year in which 1,000 hours are worked.

Union Employees of Orrville, OH

Service on and after October 1, 2007, or date of hire, if later, is considered benefit service.

Union Employees of Richmond, VA

Service on and after May 1, 1988, or date of hire, if later, is considered Sonoco service. Service credited under the Federal Paper Board Hourly Wage Employees' Pension Plans as of April 30, 1988 is considered past service.

Benefit service is credited based on hours of service in each plan year, based on the following schedule:

| Hours        | Benefit Service |
|--------------|-----------------|
| Less than 85 | None            |
| 85–254       | 0.1000          |
| 255–424      | 0.2000          |
| 425–594      | 0.3000          |
| 595–764      | 0.4000          |
| 765–934      | 0.5000          |
| 935–1,104    | 0.6000          |
| 1,105–1,274  | 0.7000          |
| 1,275–1,444  | 0.8000          |
| 1,445–1,614  | 0.9000          |
| 1,615+       | 1.0000          |

Union Employees of Sumner, WA

Service prior to the effective date is not credited as benefit service. A year of benefit service is earned for

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|                                    |                                                                                                                                                                                                                                                                                                                                                                |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                    | each calendar year in which 1,000 hours are worked. If less than 1,000 hours are worked in a calendar year, then one twelfth year is credited for each month in which at least 85 hours are worked.                                                                                                                                                            |
| Union Employees of Carrollton, TX  | Benefit Service for Union Employees of Carrollton, TX was frozen as of December 31, 2018.                                                                                                                                                                                                                                                                      |
| Former Crellin and Hayes           | Benefit Service for former Crellin and Hayes participants was frozen as of December 31, 2018.                                                                                                                                                                                                                                                                  |
| Union Employees of Chattanooga, TN | Service on and after September 8, 2023, or date of hire, if later, is considered Sonoco service. Credited in full years and calendar months. Receive benefit service credit for a full calendar month if at least one hour of service completed in that month.                                                                                                 |
| Compensation                       | Salaried and Nonunion Hourly — Taxable earnings as reported on Form W 2, plus any pre-tax deductions for the 401(k) plan or the medical plan. Does not include any bonus paid after termination, severance payments, reimbursements for educational or moving expenses, or automobile or tax counsel allowance. Crellin compensation is base pay.              |
| Final Average Earnings             | Salaried and Nonunion Hourly — The average of the highest five plan years of compensation. For Hayes, use the average of the highest consecutive three plan years of compensation (applies to formula (a)(ii) only). Final Average Earnings was frozen as of December 31, 2018 (except Puerto Rico).                                                           |
| Social Security Benefit            | Salaried and Nonunion Hourly — The projected amount of the employee's primary Social Security benefit at normal retirement date, based on the law in effect on the date of determination, assuming continuation of current earnings to age 65.                                                                                                                 |
| Covered Compensation               | Former Crellin and Hayes — The 35 year average of Social Security wage bases ending in the year in which Social Security retirement age is attained. Covered Compensation was frozen as of December 31, 2018.                                                                                                                                                  |
| Accumulated Contributions          | Salaried and Nonunion Hourly — The aggregate contribution made by a participant under the group annuity contract prior to January 1, 1972, with interest computed and payable as provided under the plan in effect at the time the contributions were made, plus interest after January 1, 1976 and before December 3, 1987 at the rate of 5.0% per year, plus |

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|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                  | interest thereafter, at the rate of 120% of the federal mid-term rate as required under the Internal Revenue Code.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Normal Form of Annuity           | <p>For single participants, a straight life annuity; for married participants, an actuarially equivalent 50% joint and survivor annuity.</p> <p>For former Hayes participants, the normal form is a 10 year certain and life for the formula (a) accrued benefit as of December 31, 2001.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Optional Forms of Annuity        | <p>A straight life annuity, 50%, 66 2/3% (Chattanooga only), 75%, or 100% joint and survivor annuity, level income to age 62 or 65 (Salaried and Nonunion Hourly only), 5-year (Salaried, Nonunion Hourly, Crellin, and Orrville only) or 10-year (Salaried, Nonunion Hourly, Crellin, Orrville, and Chattanooga only) certain and life annuity, lump sums of former Crellin or Hayes Plan benefits, lump sums for Salaried and Nonunion Hourly participants who elected to freeze accruals as of December 31, 2009, and Orrville participants terminated on or after November 15, 2009.</p>                                                                                                                                                                                                                     |
| Optional Form Conversion Factors | <p>Actuarial equivalent annuities: UP84 with no age setback for participants and three-year age setback for beneficiaries, 9.0% interest (unless otherwise stated below).</p> <p>Crellin prior plan: 10-year certain and life — 92% at age 65 with adjustment of plus (minus) 1% for each year younger (older), maximum 98%. 5-year certain and life — 96% at age 65 with adjustment of plus (minus) 1% for each year younger (older), maximum 99%.</p> <p>Hayes prior plan: 1951 GAM Male Mortality Table, 6.0% interest.</p> <p>Hutchinson, KS: 75 GAM unisex rate 100% male participant and 100% female beneficiary, 7.0% interest.</p> <p>For lump sum calculations: IRC section 417(e) mortality table for the applicable year and interest based on three-segment yield curve for September look back.</p> |
| Payment of Small Amounts         | <p>Non-elective lump sum payment if the actuarial equivalent single sum of the accrued benefit does not exceed \$5,000.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Plan Year                        | <p>Calendar year.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

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Maximum on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

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## Plan Changes for the January 1, 2024 Valuation

The funding, financial accounting, and plan reporting valuations reflect the following plan changes:

- The legislated increase in the Section 415 dollar limits for defined benefit plans from \$265,000 for 2023 to \$275,000 for 2024.
- Effective September 8, 2023, certain union employees of the Chattanooga Paper Mill became participants of the Plan.
- Effective January 1, 2024, the benefit formula for City of Industry (Plants B355 and C342) changed from \$624 times years of benefit service to \$636 times years of benefit service.

The funding and plan reporting valuations also reflect the following plan change:

- Effective May 5, 2023, the Hutchinson, KS (Plant B282) closed and all employees were terminated. The Early Retirement Factor was removed for all active employees who were at least age 62 as of May 5, 2023.

The financial accounting valuation reflects the following additional plan change:

- Effective September 1, 2024, the Sumner, WA (Plant B315) closed and all employees were terminated.

## Plan Changes for the January 1, 2023 Valuation

The funding, financial accounting, and plan reporting valuations reflected the following plan changes:

- The legislated increase in the Section 415 dollar limits for defined benefit plans from \$245,000 for 2022 to \$265,000 for 2023.
- Effective October 1, 2021, the benefit formula for Sumner (Plant B315) changed from \$666 times years of Sonoco service plus \$120 times years of past service to \$678 times years of Sonoco service plus \$120 times years of past service. Effective October 1, 2022, the benefit formula increased to \$690 times years of Sonoco service plus \$120 times years of past service. Effective October 1, 2023, the benefit formula increases to \$702 times years of Sonoco service plus \$120 times years of past service.
- Effective June 29, 2022, the benefit formula for Holyoke and Pioneer Valley, MA (Plants B353 and C326) changed from \$672 times years of benefit service to \$708 times years of benefit service.
- Effective January 1, 2023, the benefit formula for Richmond (Plant B312) changed from \$636 times years of Sonoco service plus \$444 times years of past service to \$648 times years of Sonoco service plus \$444 times years of past service. Effective January 1, 2024, the benefit formula increases to \$660 times years of Sonoco service plus \$444 times years of past service.

The financial accounting valuation reflects the following additional plan change:

- Effective May 5, 2023, the Hutchinson, KS (Plant B282) closed and all employees were terminated. The Early Retirement Factor was removed for all active employees who were at least age 62 as of May 5, 2023.

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## Plan Changes for the January 1, 2022 Valuation

The funding, financial accounting, and plan reporting valuations reflected the following plan changes:

- An increase in the annual maximum benefit limit from \$230,000 in 2021 to \$245,000 in 2022.
- Effective October 2, 2021, the benefit formula for Hutchinson changed from \$570 times years of benefit service to \$606 times years of benefit service.
- Effective February 1, 2022, the benefit formula for Memphis (Plant D091, formerly D018) changed from \$531 times years of Sonoco service plus \$213 times years of past service to \$543 times years of Sonoco service plus \$213 times years of past service. Effective January 1, 2023, the benefit formula increases to \$555 times years of Sonoco service plus \$213 times years of past service. Effective January 1, 2024, the benefit formula increases to \$567 times years of Sonoco service plus \$213 times years of past service.
- Effective March 13, 2022, the benefit formula for Forest Park, GA (Plant D009) changed from \$606 times years of Sonoco service to \$642 times years of Sonoco service.
- Effective December 31, 2021, the Nonunion Hourly Baker location closed the Plan to new entrants and froze benefit accruals for current participants.

## Plan Changes for the January 1, 2021 Valuation

The funding, financial accounting, and plan reporting valuations reflected the following plan changes:

- Effective October 2, 2020, the benefit formula for Hutchinson changed from \$558 times years of benefit service to \$570 times years of benefit service.
- Effective February 15, 2020, the benefit formula for Norwalk changed from \$600 times years of Sonoco service plus \$60 times years of past service to \$624 times years of Sonoco service plus \$60 times years of past service. Effective January 1, 2021 the benefit formula increases to \$636 times years of Sonoco service plus \$60 times years of past service. Effective January 1, 2022, the benefit formula increases to \$648 times years of Sonoco service plus \$60 times years of past service.
- Effective February 1, 2021, the benefit formula for City of Industry (Plants B355 and C342) changed from \$588 times years of benefit service to \$600 times years of benefit service. Effective January 1, 2022, the benefit formula increased to \$612 times years of benefit service. Effective January 1, 2023, the benefit formula increases to \$624 times years of benefit service.

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## Plan Changes for the January 1, 2020 Valuation

The funding, financial accounting, and plan reporting valuations reflected the following plan changes:

- An increase in the annual maximum benefit limit from \$225,000 in 2019 to \$230,000 in 2020.
- Effective January 1, 2020, the benefit formula for Richmond (Plant B312) changed from \$588 times years of Sonoco service plus \$396 times years of past service to \$612 times years of Sonoco service plus \$420 times years of past service. Effective January 1, 2021, the benefit formula increases to \$624 times years of Sonoco service plus \$432 times years of past service. Effective January 1, 2022, the benefit formula increases to \$636 times years of Sonoco service plus \$444 times years of past service.

The January 1, 2020 funding and plan reporting valuations reflected the following plan changes:

- Effective October 1, 2018, as adopted March 15, 2019, the benefit formula for Sumner (Plant B315) changed from \$648 times years of Sonoco service plus \$120 times years of past service to \$666 times years of Sonoco service plus \$120 times years of past service.
- Effective February 1, 2019, the benefit formula for Memphis (Plant D091, formerly D018) changed from \$495 times years of Sonoco service plus \$213 times years of past service to \$519 times years of Sonoco service plus \$213 times years of past service. Effective January 1, 2020, the benefit formula increases to \$531 times years of Sonoco service plus \$213 times years of past service.
- Effective June 29, 2019, the benefit formula for Holyoke and Pioneer Valley (Plants B353 and C326) changed from \$636 times years of benefit service to \$660 times years of benefit. Effective June 29, 2020, the benefit formula increases to \$672 times years of benefit service.

Effective January 1, 2020, the benefit formula for Forest Park, GA changed from \$576 times years of benefit service to \$606 times years of benefit service.

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

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

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## Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the unlimited expected rate of return on assets from 2.48% to 3.08%.

This change was made to better reflect the anticipated plan experience. The funding assumption change did not reduce the funding shortfall more than the funding thresholds stated in the Internal Revenue Code section 430(h)(5); as such, approval of the Commissioner is not required.

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

| Number of Participants |                           |     |     |       |       |       |       |       |       |     |
|------------------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
| Attained Age           | Years of Credited Service |     |     |       |       |       |       |       |       |     |
|                        | <1                        | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25                    | 4                         | 6   |     |       |       |       |       |       |       |     |
| 25-29                  | 6                         | 21  | 6   |       |       |       |       |       |       |     |
| 30-34                  | 23                        | 19  | 16  | 1     |       |       |       |       |       |     |
| 35-39                  | 17                        | 23  | 11  | 7     | 6     |       |       |       |       |     |
| 40-44                  | 20                        | 19  | 6   | 4     | 8     | 8     |       |       |       |     |
| 45-49                  | 16                        | 18  | 6   | 8     | 12    | 6     | 5     |       |       |     |
| 50-54                  | 17                        | 17  | 8   | 11    | 7     | 8     | 9     | 2     |       |     |
| 55-59                  | 34                        | 11  | 10  | 8     | 6     | 13    | 11    | 7     | 5     |     |
| 60-64                  | 20                        | 9   | 10  | 4     | 5     | 11    | 11    | 12    | 10    | 4   |
| 65-69                  | 2                         | 4   | 1   | 2     | 5     | 3     | 3     | 3     | 3     | 5   |
| 70+                    | 1                         | 1   |     |       |       |       |       |       |       |     |

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Schedule SB, line 32 — Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Amortization Installment |
|--------------|------------------------------|------------------|-----------------|--------------------------|
| Shortfall    | \$ 272,709                   | January 1, 2021  | 12              | \$ 29,094                |
| Shortfall    | \$ 553,756                   | January 1, 2022  | 13              | \$ 55,718                |
| Shortfall    | \$ 10,387,135                | January 1, 2023  | 14              | \$ 991,377               |
| Shortfall    | \$ 1,352,368                 | January 1, 2024  | 15              | \$ 123,039               |

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Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2024

| Date               | Amount       | Days to Discount<br>to 1/1/2024 at<br>5.21% | Interest<br>Adjusted<br>Contribution |
|--------------------|--------------|---------------------------------------------|--------------------------------------|
| April 15, 2024     | \$ 699,337   | 105                                         | \$ 689,221                           |
| July 15, 2024      | 699,337      | 196                                         | 680,573                              |
| October 15, 2024   | 699,337      | 288                                         | 671,939                              |
| January 15, 2025   | 699,337      | 380                                         | 663,412                              |
| September 15, 2025 | 683,766      | 623                                         | 627,076                              |
| Total Contribution | \$ 3,481,114 |                                             | \$ 3,332,221                         |

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## Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

| (a)<br>Age       | (b)<br>Rate | (c)<br>Weight | (d)<br>Product<br>(a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55.5             | 5.00%       | 1.0000        | 2.78                              |
| 56.5             | 8.00%       | 0.9500        | 4.29                              |
| 57.5             | 8.00%       | 0.8740        | 4.02                              |
| 58.5             | 5.00%       | 0.8041        | 2.35                              |
| 59.5             | 5.00%       | 0.7639        | 2.27                              |
| 60.5             | 5.00%       | 0.7257        | 2.20                              |
| 61.5             | 8.00%       | 0.6894        | 3.39                              |
| 62.5             | 10.00%      | 0.6342        | 3.96                              |
| 63.5             | 15.00%      | 0.5708        | 5.44                              |
| 64.5             | 5.00%       | 0.4852        | 1.56                              |
| 65.5             | 50.00%      | 0.4609        | 15.10                             |
| 66.5             | 15.00%      | 0.2305        | 2.30                              |
| 67.5             | 15.00%      | 0.1959        | 1.98                              |
| 68.5             | 50.00%      | 0.1665        | 5.70                              |
| 69               | 100.00%     | 0.0833        | 5.74                              |
| Weighted Average |             |               | 63.08                             |

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## Schedule SB, line 4 — Additional Information for Plans in At-Risk Status

The at-risk assumption for payment form is the optional payment form that results in the highest present value. For active and deferred vested participants that optional payment form is a single life annuity.

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## Schedule SB, Part V — Summary of Plan Provisions

The Sonoco Pension Plan consists of the following participating employees:

- Salaried and nonunion hourly employees, including the following groups:
  - Members of the Crellin, Inc. predecessor plan; and
  - Members of the Hayes Manufacturing Group, Inc. predecessor plan.
- Nonunion hourly employees, including the following groups:
  - Nonunion Hourly Employees at Baker Division, Hartselle, AL;
  - Nonunion Hourly Employees at Orlando, FL; and
  - Nonunion Hourly Employees at Puerto Rico.
- Hourly employees of the following collectively bargained groups:
  - Members of the Bargaining Unit at Carrollton, TX;
  - Members of the Bargaining Unit at Chattanooga, TN;
  - Members of the Bargaining Unit at City of Industry, CA;
  - Members of the Bargaining Unit at Forest Park, GA;
  - Members of the Bargaining Unit at Holyoke (Pioneer Valley), MA;
  - Members of the Bargaining Unit at Hutchinson, KS;
  - Members of the Bargaining Unit at Memphis, TN;
  - Members of the Bargaining Unit at New Albany, IN;
  - Members of the Bargaining Unit at Norwalk/Los Angeles, CA;
  - Members of the Bargaining Unit at Orrville, OH;
  - Members of the Bargaining Unit at Richmond, VA; and
  - Members of the Bargaining Unit Sumner, WA.

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**Effective Date**

| Plan                         | Date       |
|------------------------------|------------|
| Salaried and Nonunion Hourly | 01/01/1968 |
| Holyoke, MA                  | 01/01/1968 |
| City of Industry, CA.        | 01/01/1968 |
| Sumner, WA                   | 02/15/1980 |
| Baker, AL                    | 01/01/1981 |
| Norwalk, CA                  | 01/01/1983 |
| Hutchinson, KS               | 01/01/1984 |
| Puerto Rico                  | 01/01/1985 |
| Memphis                      | 04/01/1987 |
| New Albany, IN               | 04/01/1987 |
| Orlando                      | 04/01/1987 |
| Carrollton, TX               | 04/01/1987 |
| Richmond, VA                 | 05/01/1988 |
| Orrville, OH                 | 10/01/2007 |
| Chattanooga, TN              | 09/08/2023 |

The Sonoco Pension Plan was last restated effective January 1, 2015 and was last amended effective December 11, 2023.

**Participation Date**

Salaried and Nonunion Hourly  
Employees

The January 1 or July 1 following age 21 and completion of one year of vesting service. Employees hired on or after January 1, 2004 are not eligible to participate. Fox Valley employees participate the January 1 or July 1 following age 21 and completion of one year of vesting service, but not prior to October 1, 1984, and those hired on or after January 1, 2008 are not eligible to participate.

Nonunion Hourly Employees at Baker, AL

The January 1 or July 1 following age 21, and completion of one year of vesting service, but not prior to January 1, 1981. North Anson, Maine employees do not participate prior to January 1, 1991. Yuba City, California employees do not participate prior to January 1, 1993. Plan closed to new employees hired on or after January 1, 2022.

Nonunion Hourly Employees at  
Orlando, FL

The January 1 or July 1 following age 21 and completion of one year of vesting service. Employees hired on or after January 1, 2004 are not eligible to participate.

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Nonunion Hourly Employees  
at Puerto Rico

The January 1 or July 1 following age 21 and completion of one year of vesting service, but not prior to January 1, 1985.

Union Employees at Carrollton, TX

The January 1 or July 1 following age 21 and completion of one year of vesting service. Employees hired on or after January 1, 2004 are not eligible to participate.

Union Employees at City  
of Industry, CA

The January 1 or July 1 following age 21 and completion of one of year of vesting service. Plan closed to employees hired or rehired on or after January 1, 2010.

Union Employees at Forest Park, GA

Date of hire, but not prior to April 1, 1987.

Union Employees at  
Holyoke (Chicope), MA

The first day of the month following completion of 12 consecutive months of vesting service.

Union Employees at Hutchinson, KS

The first day of the month following completion of 12 consecutive months of vesting service. The Hutchinson, KS plant was closed and all employees were terminated on May 5, 2023.

Union Employees at Memphis, TN

Date of hire, but not prior to April 1, 1987.

Union Employees at New Albany, IN

Date of hire, but not prior to April 1, 1987. The New Albany, IN plant was closed and all employees were terminated in 2016.

Union Employees at Norwalk/  
Los Angeles, CA

The January 1 or July 1 following a 12-month period in which 1,000 hours of service are credited, but not prior to January 1, 1983. Plan closed to new employees hired on or after January 1, 2012.

Union Employees at Orrville, OH

Date of hire, but not prior to October 1, 2007. On November 15, 2009, the Orville plant began to close and all employees were terminated in 2010.

Union Employees at Richmond, VA

Date of hire, but not prior to May 1, 1988. Employees hired on or after January 1, 2010 are not eligible to participate.

Union Employees at Sumner, WA

The first day of the month following age 21, and the earlier of the first day of the month following completion of 12 consecutive months during which 1,000 hours were worked or the January 1 following completion of a plan year during which 1,000 hours were worked. Plan closed to new employees hired and rehired on or after January 13, 2016. The Sumner, WA plant was closed and all employees were terminated on September 1, 2024.

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Union Employees at Chattanooga, TN

September 8, 2023 if employed by Sonoco as of September 8, 2023. Otherwise, April 1 or October 1 following completion of one full year of vesting service.

**Benefit Formulas**

Salaried and Nonunion Hourly Employees

(1) plus (2) minus (3) plus (4):

- (1) \$42 multiplied by years of benefit service (maximum 30 years);
- (2) 1.67% of final average earnings multiplied by years of benefit service (maximum 30 years);
- (3) 1.67% of the Social Security benefit multiplied by years of benefit service (maximum 30 years);
- (4) 0.25% of final average earnings multiplied by years of benefit service in excess of 30 years.

For former participants of the Crellin, Inc. Pension Plan, the greater of (1) or (2):

- (1) 1.0% of Crellin final average earnings plus 0.3% of Crellin final average earnings in excess of covered compensation, multiplied by total years of Sonoco and Crellin benefit service.
- (2) The sum of (a) plus (b):
  - (a) 1.0% of Crellin final average earnings plus 0.3% of Crellin final average earnings in excess of covered compensation, multiplied by Crellin benefit service as of December 31, 1994;
  - (b) The Salaried and Nonunion Hourly Employees formula based on Sonoco benefit service, except that the 30 year service limit will be based on total Crellin and Sonoco benefit service.

For former Hanover (Plant D010) participants, the former Master Plan formula is applied to all benefit service for participants who were active on March 1, 2001. These participants will receive the greater of the former hourly benefit earned as of February 28, 2001, or the former Master Plan benefit for all service.

For former participants of the Retirement Plan and Trust for Employees of Hayes Manufacturing Group, Inc., the sum of (1) plus (2), but no less than (3):

- (1) The greater of (a) or (b):

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(a) \$234 multiplied by years of Hayes benefit service as of December 31, 2001.

(b) 0.3% of final average earnings up to the covered compensation limit, plus 0.55% of final average earnings above the covered compensation limit, all multiplied by Hayes benefit service as of December 31, 2001 (maximum 40 years).

(2) The Salaried and Nonunion Hourly formula based on Sonoco benefit service beginning January 1, 2002.

(3) \$234 multiplied by total benefit service.

For former Fox Valley (Plant C382) participants, the former Master Plan formula is applied to all benefit service for participants who were active on May 23, 2007. These participants will receive the greater of the former hourly benefit (\$420 times years of Sonoco service plus \$36 times years of past service) earned as of January 1, 2008 or the former Master Plan benefit for all service.

Salaried, Nonunion Hourly (except Puerto Rico), Crellin, and Hayes formula benefit accruals was frozen as of December 31, 2018 and participants will enter the SIRP on January 1, 2019. An option was offered to participants to freeze accruals as of December 31, 2009 and enter the SIRP on January 1, 2010.

Nonunion Hourly Employees of  
Baker, AL

Effective January 1, 1981, \$120 times years of benefit service. Benefit accruals frozen as of December 31, 2021.

Nonunion Hourly Employees of  
Orlando, FL

The Salaried and Nonunion Hourly formula is applied to benefit service beginning April 1, 1987.

Participants with less than 10 years of vesting service as of April 1, 1987 receive \$210 times years of past service.

Participants with more than 10 years of vesting service as of April 1, 1987 receive \$42 times years of past service.

Nonunion Hourly Employees of  
Puerto Rico

Effective January 1, 1985, \$120 times years of benefit service.

Union Employees of Carrollton, TX

Transferred to the Master Plan on November 1, 1991. Recertified as a union. The Salaried and Nonunion Hourly formula is applied to benefit service beginning April 1, 1987.

Participants with less than 10 years of vesting service as of April 1, 1987 receive \$204 times years of past service.

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Union Employees of City of  
Industry, CA

Participants with more than 10 years of vesting service as of April 1, 1987 receive \$30 times years of past service.

Carrollton, TX formula benefit accruals were frozen as of December 31, 2018 and participants entered the SIRP on January 1, 2019. An option was offered to participants to freeze accruals as of December 31, 2009 and enter the SIRP on January 1, 2010.

Effective February 1, 1999, \$324 times years of benefit service; effective February 7, 2000, \$336 times years of benefit service; effective February 5, 2001, \$360 times years of benefit service; effective February 3, 2004, \$384 times years of benefit service; effective January 1, 2006, \$408 times years of benefit service; effective January 1, 2008, \$432 times years of benefit service; effective February 3, 2009, \$456 times years of benefit service; effective January 1, 2010, \$468 times years of benefit service; effective January 1, 2011, \$480 times years of benefit service; effective February 3, 2012, \$492 times years of benefit service; effective January 1, 2013, \$504 times years of benefit service; effective January 1, 2014, \$516 times years of benefit service; effective February 3, 2015, \$528 times years of benefit service; effective January 1, 2016, \$540 times years of benefit service; effective January 1, 2017, \$552 times years of benefit service; effective February 2, 2018, \$564 times years of benefit service; effective January 1, 2019, \$576 times years of benefit service; effective January 1, 2020, \$588 times years of benefit service; effective February 1, 2021, \$600 times years of benefit service; effective January 1, 2022, \$612 times years of benefit service; effective January 1, 2023, \$624 times years of benefit service; effective January 1, 2024, \$636 times years of benefit service.

Effective January 1, 2010, City of Industry (Plant B355 and C342) was closed to new hires and an option was offered to participants to freeze accruals as of December 31, 2009 and enter the SIRP on January 1, 2010.

Union Employees of Forest Park, GA

Participants with less than 10 years of vesting service as of April 1, 1987:

Effective April 15, 1999, \$336 times years of past and Sonoco service; effective April 17, 2000, \$384 times years of past and Sonoco service; effective April 14, 2003, \$432 times years of past and Sonoco

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service; effective January 1, 2008, \$468 times years of past and Sonoco service; effective January 1, 2011, \$492 times years of past and Sonoco service; effective January 1, 2012, \$516 times years of past and Sonoco service; effective January 1, 2014, \$528 times years of past and Sonoco service; effective January 1, 2015, \$540 times years of past and Sonoco service; effective January 1, 2016, \$552 times years of past and Sonoco service; effective July 1, 2016, \$576 times years of past and Sonoco service; effective January 1, 2020, \$606 times years of past and Sonoco service; effective March 13, 2022, \$642 times years of past and Sonoco service.

Participants with more than 10 years of vesting service as of April 1, 1987:

Effective April 15, 1999, \$336 times years of Sonoco service plus \$174 times years of past service; effective April 17, 2000, \$384 times years of Sonoco service plus \$234 times years of past service; effective April 14, 2003, \$432 times years of Sonoco service plus \$282 times years of past service; effective January 1, 2008, \$468 times years of Sonoco service plus \$318 times years of past service; effective January 1, 2011, \$492 times years of Sonoco service plus \$318 times years of past service; effective January 1, 2012, \$516 times years of Sonoco service plus \$318 times years of past service; effective January 1, 2014, \$528 times years of Sonoco service plus \$318 times years of past service; effective January 1, 2015, \$540 times years of Sonoco service plus \$318 times years of past service; effective January 1, 2016, \$552 times years of Sonoco service plus \$318 times years of past service; effective July 1, 2016, \$576 times years of Sonoco service plus \$318 times years of past service; effective January 1, 2020, \$606 times years of Sonoco service plus \$318 times years of past service; effective March 13, 2022, \$642 times years of Sonoco service plus \$318 times years of past service.

Union Employees of Holyoke  
(Pioneer Valley), MA

Effective June 29, 1999, \$318 times years of benefit service; effective June 28, 2000, \$324 times years of benefit service; effective June 28, 2001, \$348 times years of benefit service; effective June 28, 2002, \$360 times years of benefit service; effective June 28, 2003, \$372 times years of benefit service; effective June 29, 2004, \$396 times years of benefit service; effective June 27,

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2005, \$420 times years of benefit service; effective June 26, 2006, \$444 times years of benefit service; effective June 28, 2007, \$468 times years of benefit service; effective June 28, 2008, \$492 times years of benefit service; effective June 28, 2009, \$516 times years of benefit service; effective June 28, 2010, \$540 times years of benefit service; effective June 28, 2011, \$552 times years of benefit service; effective June 28, 2012, \$564 times years of benefit service; effective June 28, 2013, \$576 times years of benefit service; effective June 28, 2014, \$588 times years of benefit service; effective June 28, 2015, \$600 times years of benefit service; effective June 29, 2016, \$612 times years of benefit service; effective June 29, 2017, \$624 times years of benefit service; effective June 29, 2018, \$636 times years of benefit service; effective June 29, 2019, \$660 times years of benefit service; effective June 29, 2020, \$672 times years of benefit service; effective June 29, 2022, \$708 times years of benefit service.

Union Employees of Hutchinson, KS

Effective September 9, 2001, \$282 times years of benefit service; effective September 8, 2002, \$288 times years of benefit service; effective September 7, 2003, \$300 times years of benefit service; effective September 6, 2004, \$324 times years of benefit service; effective September 5, 2005, \$348 times years of benefit service; effective September 4, 2006, \$360 times years of benefit service; effective September 3, 2007, \$372 times years of benefit service, effective October 6, 2008, \$396 time years of benefit service; effective October 5, 2009, \$420 times years of benefit service; effective October 4, 2010, \$432 times years of benefit service; effective October 3, 2011, \$456 times years of benefit service; effective October 1, 2012, \$474 times years of benefit service; effective October 7, 2013, \$486 times years of benefit service; effective October 6, 2014, \$498 times years of benefit service; effective October 5, 2015, \$510 times years of benefit service; effective October 3, 2016, \$522 times years of benefit service; effective October 2, 2017, \$534 times years of benefit service; effective October 2, 2018, \$546 times years of benefit service; effective October 2, 2019, \$558 times years of benefit service; effective October 2, 2020, \$570 times years of benefit service; effective October 2, 2021, \$606 times years of benefit service.

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Union Employees of Memphis, TN

Benefit service maximum: 45 years for people who terminate after September 9, 1990. Benefit is reduced by prior plan offset.

Effective May 5, 2023, the Hutchinson plant was closed.

Participants with less than 10 years of vesting service as of April 1, 1987:

Effective February 1, 1999, \$258 times years of past and Sonoco service; effective February 1, 2001, \$282 times years of past and Sonoco service; effective February 1, 2002, \$306 times years of past and Sonoco service; effective February 1, 2003, \$330 times years of past and Sonoco service; effective February 1, 2004, \$354 times years of past and Sonoco service; effective February 1, 2005, \$366 times years of past and Sonoco service; effective February 1, 2007, \$378 times years of past and Sonoco service; effective February 1, 2008, \$390 times years of past and Sonoco service; effective February 1, 2009, \$402 times years of past and Sonoco service; effective February 1, 2010, \$408 times years of past and Sonoco service; effective February 1, 2011, \$414 times years of past and Sonoco service; effective February 1, 2012, \$429 times years of past and Sonoco service; effective February 1, 2013, \$438 times years of past and Sonoco service; effective February 1, 2014, \$447 times years of past and Sonoco service; effective February 1, 2015, \$459 times years of past and Sonoco service; effective February 1, 2016, \$495 times years of past and Sonoco service; effective February 1, 2019, \$519 times years of past and Sonoco service; effective January 1, 2020, \$531 times years of past and Sonoco service; effective February 1, 2022, \$543 times years of past and Sonoco service; effective January 1, 2023, \$555 times years of past and Sonoco service; effective January 1, 2024, \$567 times years of past and Sonoco service.

Participants with more than 10 years of vesting service as of April 1, 1987:

Effective February 1, 1999, \$258 times years of Sonoco service plus \$54 times years of past service; effective February 1, 2001, \$282 times years of Sonoco service plus \$66 times years of past service; effective February 1, 2002, \$306 times years of Sonoco service plus \$78 times years of past service; effective February 1, 2003, \$330 times years of Sonoco service

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plus \$90 times years of past service; effective February 1, 2004, \$354 times years of Sonoco service plus \$114 times years of past service; effective February 1, 2005, \$366 times years of Sonoco service plus \$126 times years of past service; effective February 1, 2007, \$378 times years of Sonoco service plus \$138 times years of past service; effective February 1, 2008, \$390 times years of Sonoco service plus \$150 times years of past service; effective February 1, 2009, \$402 times years of Sonoco service plus \$162 times years of past service; effective February 1, 2010, \$408 times years of Sonoco service plus \$168 times years of past service; effective February 1, 2011, \$414 times years of Sonoco service plus \$174 times years of past service; effective February 1, 2012, \$429 times years of Sonoco service plus \$189 times years of past service; effective February 1, 2013, \$438 times years of Sonoco service plus \$201 times years of past service; effective February 1, 2014, \$447 times years of Sonoco service plus \$210 times years of past service; effective February 1, 2015, \$459 times years of Sonoco service plus \$213 times years of past service; effective February 1, 2016, \$495 times years of Sonoco service plus \$213 times years of past service.

Effective February 1, 2019, \$519 times years of Sonoco service plus \$213 times years of past service; effective January 1, 2020, \$531 times years of Sonoco service plus \$213 times years of past service.

Union Employees of New Albany, IN

Participants with less than 10 years of vesting service as of April 1, 1987:

Effective August 1, 1999, \$330 times years of past and Sonoco service; effective August 1, 2000, \$342 times years of past and Sonoco service; effective August 1, 2001, \$354 times years of past and Sonoco service; effective August 1, 2002, \$366 times years of past and Sonoco service; effective August 1, 2003, \$378 times years of past and Sonoco service; effective March 22, 2004, \$396 times years of past and Sonoco service; effective March 22, 2005, \$414 times years of past and Sonoco service; effective August 1, 2007, \$432 times years of past and Sonoco service; effective August 1, 2008, \$450 times years of past and Sonoco service; effective August 1, 2009, \$468 times years of past and Sonoco service; effective August 1, 2010, \$516

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times years of past and Sonoco service; effective August 1, 2011, \$528 times years of past and Sonoco service; effective August 1, 2012, \$576 times years of past and Sonoco service; effective August 1, 2013, \$582 times years of past and Sonoco service; effective May 1, 2015, \$606 times years of past and Sonoco service.

Union Employees of Chattanooga, TN

Members of the International Brotherhood of Teamsters, Chauffeurs, Warehousemen & Helpers of America, Local 519 (Drivers and Mechanics):

If participant terminates employment prior to January 1, 2023, \$516 times years Sonoco service. If participant terminates employment between January 1, 2023 and December 31, 2024, \$531 times years of Sonoco service. If participant terminates employment on or after January 1, 2024, \$546 times years of Sonoco service.

Members of United Steel, Paper and Forestry, Rubber, Manufacturing Energy, Allied Industrial and Service Works International Union, Local 362:

\$546 times years of Sonoco service.

Participants with more than 10 years of vesting service as of April 1, 1987:

Effective August 1, 1999, \$330 times years of Sonoco service plus \$90 times years of past service; effective August 1, 2000, \$342 times years of Sonoco service plus \$102 times years of past service; effective August 1, 2001, \$354 times years of Sonoco service plus \$114 times years of past service; effective August 1, 2002, \$366 times years of Sonoco service plus \$126 times years of past service; effective August 1, 2003, \$378 times years of Sonoco service plus \$138 times years of past service; effective March 22, 2004, \$396 times years of Sonoco service plus \$156 times years of past service; effective March 22, 2005, \$414 times years of Sonoco service plus \$174 times years of past service; effective August 1, 2007, \$432 times years of Sonoco service plus \$192 times years of past service; effective August 1, 2008, \$450 times years of Sonoco service plus \$210 times years of past service; effective August 1, 2009, \$468 times years of Sonoco service plus \$228 times years of past service; effective

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August 1, 2010, \$516 times years of Sonoco service plus \$276 times years of past service; effective  
August 1, 2011, \$528 times years of Sonoco service plus \$288 times years of past service; effective  
August 1, 2012, \$576 times years of Sonoco service plus \$336 times years of past service; effective  
August 1, 2013, \$582 times years of Sonoco service plus \$342 times years of past service; effective May 1, 2015, \$606 times years of Sonoco service plus \$366 times years of past service.

Union Employees of Orrville, OH

Effective October 1, 2007, \$222 times years of benefit service; effective January 1, 2008, \$234 times years of benefit service; effective January 1, 2009, \$246 times years of benefit service; effective January 1, 2010, \$258 times years of benefit service; effective January 1, 2011, \$282 times years of benefit service.

Union Employees of Norwalk/  
Los Angeles, CA

Effective February 16, 1998, \$336 times years of Sonoco service; effective February 16, 2001, \$348 times years of Sonoco service; effective February 16, 2002, \$384 times years of Sonoco service plus \$36 times years of past service; effective February 16, 2003, \$408 times years of Sonoco service plus \$36 times years of past service; effective February 16, 2005, \$420 times years of Sonoco service plus \$36 times years of past service; effective February 16, 2006, \$444 times years of Sonoco service plus \$60 times years of past service; effective January 1, 2008, \$468 times years of Sonoco service plus \$60 times years of past service; effective January 1, 2010, \$492 times years of Sonoco service plus \$60 times years of past service; effective February 16, 2011, \$504 times years of Sonoco service plus \$60 times years of past service; effective January 1, 2012, \$516 times years of Sonoco service plus \$60 times years of past service; effective January 1, 2013, \$528 times years of Sonoco service plus \$60 times years of past service; effective February 17, 2014, \$540 times years of Sonoco service plus \$60 times years of past service; effective February 16, 2015, \$552 times years of Sonoco service plus \$60 times years of past service; effective February 15, 2016, \$564 times years of Sonoco service plus \$60 times years of past service; effective February 15, 2017, \$576 times years of Sonoco service plus \$60 times years of past service; effective January 1, 2018, \$588 times years of Sonoco service plus

# Schedule SB Attachment (Form 5500)—2024 Plan Year

## Sonoco Pension Plan

EIN: 57-0248420 PN: 001

\$60 times years of past service; effective  
January 1, 2019, \$600 times years of Sonoco service plus  
\$60 times years of past service; effective  
February 15, 2020, \$624 times years of Sonoco service  
plus \$60 times years of past service; effective  
January 1, 2021, \$636 times years of Sonoco service plus  
\$60 times years of past service; effective  
January 1, 2022, \$648 times years of Sonoco service plus  
\$60 times years of past service.

Effective January 1, 2012, Norwalk was closed to new  
hires and an option was offered to participants to freeze  
accruals as of December 31, 2011 and enter the SIRP on  
January 1, 2012.

Union Employees of Richmond, VA

Effective December 1, 1999, \$324 times years of Sonoco  
service plus \$132 times years of past service; effective  
December 1, 2000, \$336 times years of Sonoco service  
plus \$144 times years of past service; effective December  
1, 2001, \$348 times years of Sonoco service plus \$156  
times years of past service; effective December 1, 2002,  
\$360 times years of Sonoco service plus \$168 times years  
of past service; effective December 1, 2003, \$372 times  
years of Sonoco service plus \$180 times years of past  
service; effective December 1, 2004, \$384 times years of  
Sonoco service plus \$192 times years of past service;  
effective December 1, 2005, \$396 times years of Sonoco  
service plus \$204 times years of past service; effective  
December 1, 2006, \$408 times years of Sonoco service  
plus \$216 times years of past service; effective December  
1, 2007, \$420 times years of Sonoco service plus \$228  
times years of past service; effective December 1, 2008,  
\$432 times years of Sonoco service plus \$240 times years  
of past service; effective  
January 1, 2010, \$456 times years of Sonoco service plus  
\$264 times years of past service; effective  
January 1, 2011, \$468 times years of Sonoco service plus  
\$276 times years of past service; effective  
January 1, 2012, \$480 times years of Sonoco service plus  
\$288 times years of past service; effective  
January 1, 2013, \$492 times years of Sonoco service plus  
\$300 times years of past service; effective  
January 1, 2014, \$504 times years of Sonoco service plus  
\$312 times years of past service; effective  
January 1, 2015, \$516 times years of Sonoco service plus  
\$324 times years of past service; effective  
January 1, 2016, \$540 times years of Sonoco service plus

# Schedule SB Attachment (Form 5500)—2024 Plan Year

## Sonoco Pension Plan

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\$348 times years of past service; effective  
January 1, 2017, \$552 times years of Sonoco service plus  
\$360 times years of past service; effective  
January 1, 2018, \$576 times years of Sonoco service plus  
\$384 times years of past service; effective  
January 1, 2019, \$588 times years of Sonoco service plus  
\$396 times years of past service; effective  
January 1, 2020, \$612 times years of Sonoco service plus  
\$420 times years of past service; effective  
January 1, 2021, \$624 times years of Sonoco service plus  
\$432 times years of past service; effective  
January 1, 2022, \$636 times years of Sonoco service plus  
\$444 times years of past service; effective  
January 1, 2023, \$648 times years of Sonoco service plus  
\$444 times years of past service; effective  
January 1, 2024, \$660 times years of Sonoco service plus  
\$444 times years of past service.

Effective January 1, 2010, participation under the  
Richmond, VA provisions was closed to new hires and  
rehires. An option was offered to participants to freeze  
accruals as of December 31, 2010 and enter the SIRP on  
January 1, 2011.

Union Employees of Sumner, WA

(1) plus (2):

(1) Effective October 1, 1999, \$384 times years of  
Sonoco service; effective October 1, 2000, \$396 for  
years of Sonoco service; effective October 1, 2001,  
\$408 times years of Sonoco service; effective  
October 1, 2002, \$420 times years of Sonoco service;  
effective October 1, 2003, \$444 times years of  
Sonoco service; effective October 1, 2004, \$468  
times years of Sonoco service; effective  
October 1, 2005, \$480 times years of Sonoco service;  
effective October 1, 2006, \$492 times years of  
Sonoco service; effective October 1, 2007, \$504  
times years of Sonoco service; effective  
October 1, 2008, \$516 times years of Sonoco service;  
effective October 1, 2009, \$564 times years of  
Sonoco service; effective October 1, 2010, \$576  
times years of Sonoco service; effective  
October 1, 2012, \$591 times years of Sonoco service;  
effective October 1, 2013, \$606 times years of  
Sonoco service; effective October 1, 2014, \$618  
times years of Sonoco service; effective  
October 1, 2015, \$630 times years of Sonoco service;  
effective October 1, 2016, \$642 times years of

# Schedule SB Attachment (Form 5500)—2024 Plan Year

## Sonoco Pension Plan

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Sonoco service; effective October 1, 2017, \$648 times years of Sonoco service; effective October 1, 2018, \$666 times years of Sonoco service; effective October 1, 2021, \$678 times years of Sonoco service; effective October 1, 2022, \$690 times years of Sonoco service; effective October 1, 2023, \$702 times years of Sonoco service.

- (2) Prior to October 1, 2003, \$24 times years of past service; effective October 1, 2003, \$60 times years of past service; effective October 1, 2009, \$120 times years of past service; effective October 1, 2010, \$120 times years of past service.

Effective January 12, 2016, Sumner was closed to new hires and an option was offered to participants to freeze accruals as of December 31, 2016.

Effective September 1, 2024, the Sumner plant was closed.

### Normal Retirement Date

Last day of the month in which age 65 is attained.

### Early Retirement

Salaried and Nonunion Hourly Employees

Earliest retirement date is the last day of the month in which age 55 is attained. The accrued benefit is reduced 3.6% per year prior to age 65.

Union Employees of Carrollton, TX

Earliest retirement date is the last day of the month in which age 55 is attained. The accrued benefit is reduced 3.6% per year prior to age 65.

Union Employees of City of Industry, CA

Earliest retirement date is the last day of the month in which age 55 is attained and 15 years of vesting service is completed. The accrued benefit is reduced 3.6% per year prior to age 65.

Union Employees of Forest Park, GA

Earliest retirement date is the last day of the month in which age 55 is attained and 10 years of vesting service is completed. The accrued benefit is reduced 4% per year between ages 60 and 65, and 6% per year between ages 55 and 60.

Union Employees of Holyoke  
(Pioneer Valley), MA

Earliest retirement date is the last day of the month in which age 55 is attained. The accrued benefit is reduced 4% per year prior to age 65.

Union Employees of Hutchinson, KS

Earliest retirement date is the last day of the month in which age 55 is attained and 10 years of vesting service is completed. The accrued benefit is reduced by 7.2% per

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Sonoco Pension Plan  
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Union Employees of Memphis, TN

year prior to age 65. There is no reduction for active employees who were at least age 62 as of May 5, 2023.

Earliest retirement date is the last day of the month in which age 55 is attained and 10 years of vesting service is completed. The accrued benefit is reduced as follows:

| Age Benefit Payments Start | Fraction of Accrued Benefit Payable |
|----------------------------|-------------------------------------|
| 55                         | 0.4605                              |
| 56                         | 0.4921                              |
| 57                         | 0.5270                              |
| 58                         | 0.5656                              |
| 59                         | 0.6162                              |
| 60                         | 0.6667                              |
| 61                         | 0.7333                              |
| 62                         | 0.8000                              |
| 63                         | 0.8667                              |
| 64                         | 0.9333                              |
| 65                         | 1.0000                              |

Union Employees of New Albany, IN

Earliest retirement date is the last day of the month in which age 55 is attained and 10 years of vesting service is completed. The accrued benefit is reduced 3.6% per year prior to age 65. There is no reduction at age 62 with 20 years of vesting service.

Union Employees of Norwalk/  
Los Angeles, CA

Earliest retirement date is the last day of the month in which age 55 is attained and 10 years of vesting service is completed. The accrued benefit is reduced 3.6% per year prior to age 65.

Union Employees of Orrville, OH

Earliest retirement date is the last day of the month in which age 55 is attained and 10 years of vesting service is completed. The accrued benefit is reduced by actuarial equivalent reductions prior to age 65.

Union Employees of Richmond, VA

Earliest retirement date is the last day of the month in which the earlier of (1) age 55 is attained and 20 years of vesting service is completed or (2) age 60 is attained and 10 years of vesting service is completed. The accrued benefit is reduced by 4.8% per year prior to age 65.

Union Employees of Sumner, WA

Earliest retirement date is the last day of the month in which age 55 is attained and 15 years of vesting service is completed. The accrued benefit is reduced 3% per year prior to age 65. There is no reduction at age 62 with 30 years of vesting service.

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Sonoco Pension Plan  
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Union Employees of Chattanooga, TN

Earliest retirement date is the last day of the month in which age 55 is attained and 20 years of vesting service is completed. If hired before July 1, 1988, the accrued benefit is reduced 3.6% per year prior to age 62. For all others, the accrued benefit is reduced 3.6% per year prior to age 65.

**Vested Benefit**

Salaried and Nonunion Hourly  
Employees

Eligibility is five years of vesting service or age 55.

The accrued benefit at termination is payable at normal retirement date. A reduced benefit is payable at the earliest retirement date.

Union Employees of Holyoke  
(Pioneer Valley), MA

Eligibility is five years of vesting service or age 55.

The accrued benefit at termination is payable at normal retirement date. A reduced benefit is payable at the earliest retirement date.

All Other Union Employees

Eligibility is five years of vesting service or age 65.

**Disability Retirement**

Salaried and Nonunion Hourly  
Employees

Eligible participants (except Crellin) must receive either Sonoco long-term disability plan benefits or Workers' Compensation disability benefits, or be eligible for Social Security disability benefits.

Crellin participants must be eligible for Social Security disability benefits, have attained age 45, and completed 10 years of vesting service.

The disability retirement date is the first of any month following eligibility for early retirement. The accrued benefit at termination is payable at normal retirement date. A reduced benefit is payable at the earliest retirement date.

All Other Plans

Unless otherwise stated below, a participant's disability retirement date is the first of the month following: (1) The initial 26-week period of disability during which accident and sickness benefits are paid, (2) eligibility for Social Security disability benefits, and (3) any age or service requirements. Unless otherwise stated below, the disability benefit is the accrued benefit, payable immediately without reduction. If disabled prior to age 55, the benefit reverts to the normal retirement benefit at age 65.

Nonunion Hourly Employees of  
Baker, AL

Eligibility is age 50 and 15 years of benefit service.

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Nonunion Hourly Employees of  
Puerto Rico

Eligibility is age 50 and 15 years of vesting service.

Union Employees of Carrollton, TX

Same as Salaried and Nonunion Hourly Employees.

Union Employees of City of  
Industry, CA

Eligibility is age 50 and 15 years of benefit service.  
Minimum benefit of \$50 per month.

Union Employees of Forest Park, GA

Eligibility is 10 years of vesting service. The accrued benefit is based on the total of past and Sonoco service at date of disability. If the participant was a vested member of the prior plan (with more than 10 years of vesting service as of April 1, 1987), then the disability benefit will be reduced at age 65 to reflect the benefit payable from the prior employer.

Union Employees of Holyoke  
(Pioneer Valley), MA

Eligibility is 10 years of benefit service. Minimum benefit of \$300 per month.

Union Employees of Hutchinson, KS

Eligibility is 15 years of vesting service.

Union Employees of Memphis, TN

Eligibility is 10 years of vesting service. The accrued benefit is based on the total of past and Sonoco service at date of disability. If the participant was a vested member of the prior plan (with more than 10 years of vesting service as of April 1, 1987), then the disability benefit will be reduced at age 65 to reflect the benefit payable from the prior employer.

Union Employees of New Albany, IN

Eligibility is 10 years of vesting service. The accrued benefit is based on the total of past and Sonoco service at date of disability. If the participant was a vested member of the prior plan (with more than 10 years of vesting service as of April 1, 1987), then the disability benefit will be reduced at age 65 to reflect the benefit payable from the prior employer.

Union Employees of Norwalk/  
Los Angeles, CA

Effective February 16, 2006, eligibility is age 45 and 10 years of vesting service. Minimum benefit of \$250 per month until age 65.

Union Employees of Orrville, OH

Eligibility is 10 years of vesting service.

Union Employees of Richmond, VA

Eligibility is 10 years of vesting service. Prior to age 65, the disability benefit is \$400 per month, reduced by any Workers' Compensation benefits. At age 65, the accrued benefit based on benefit service and the benefit factor in effect as of the date of termination is payable.

Union Employees of Sumner, WA

Eligibility is 10 years of vesting service. (Special provisions apply for former participants of Fibreboard

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Sonoco Pension Plan  
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|                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Retirement Group A employed on or before February 15, 1980.)                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Union Employees of Chattanooga, TN                                                              | Eligibility is 5 years of vesting service.                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Preretirement Death Benefit</b>                                                              | All married participants with a vested benefit are eligible. The benefit is the amount the eligible spouse would have received had the participant terminated on the date of his death, chosen the 50% joint and survivor form of payment to commence at his earliest retirement date, and then died the day after benefits commenced. A minimum death benefit equal to the employee's accumulated contributions is provided, whether or not the participant was married or vested. |
| <b>Definitions</b>                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Vesting Service                                                                                 | Service is credited in years and completed months from the date of hire, unless otherwise stated below.                                                                                                                                                                                                                                                                                                                                                                             |
| Salaried and Nonunion Hourly Employees                                                          | Service prior to age 18 is not included in vesting service.                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Nonunion Hourly Employees of Baker, AL                                                          | Service under prior pension plan is included in vesting service.                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Union Employees of Norwalk, Orrville, Richmond, and Sumner                                      | A year of vesting service is earned for each calendar year in which 1,000 hours are worked.                                                                                                                                                                                                                                                                                                                                                                                         |
| Union Employees of Hutchinson, KS                                                               | Service is credited in years and days/365 from date of hire.                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Union Employees of Forest Park, Memphis, New Albany, Norwalk, Richmond, Sumner, and Chattanooga | Service under prior pension plan is included in vesting service.                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Benefit Service                                                                                 | Service is credited in years and completed months from the date of hire, unless otherwise stated below.                                                                                                                                                                                                                                                                                                                                                                             |
| Salaried and Nonunion Hourly Employees                                                          | Service from date of hire to date of participation in the plan is not credited as benefit service. Benefit Service for Salaried and Nonunion Hourly (except Puerto Rico) Employees was frozen as of December 31, 2018.                                                                                                                                                                                                                                                              |
| Nonunion Hourly Employees of Baker, AL                                                          | Service prior to the effective date is not credited as benefit service.<br><br>Baker Division (Plant A804) — Service prior to January 1, 1991 is not credited as benefit service.<br><br>Baker Division (Plant A842) — Service prior to January 1, 1993 is not credited as benefit service.<br><br>Benefit Service frozen as of December 31, 2021.                                                                                                                                  |

# Schedule SB Attachment (Form 5500)—2024 Plan Year

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Nonunion Hourly Employees of  
Puerto Rico

Service prior to the effective date is not credited as benefit service.

Union Employees of Forest Park,  
Memphis, and New Albany

Service on and after April 1, 1987, or date of hire, if later, is considered Sonoco service. Service between date of hire with Boise Cascade and April 1, 1987 is considered past service if vested as of April 1, 1987. Otherwise, this service is included with Sonoco service.

A year of benefit service is earned for each calendar year in which 1,500 hours are worked (three-quarter year for 1,000 hours). Participants at Memphis (Plant D018) earn a year of benefit service for 1,200 hours (one half year for 800 hours). Participants at New Albany (Plant D020) earn a year of benefit service for 1,000 hours.

Union Employees of Hutchinson, KS

Service is credited in years and days/365 from the date of hire.

Union Employees of Norwalk/  
Los Angeles, CA

Service prior to the effective date is not credited as benefit service. A year of benefit service is earned for each calendar year in which 1,000 hours are worked.

Union Employees of Orrville, OH

Service on and after October 1, 2007, or date of hire, if later, is considered benefit service.

Union Employees of Richmond, VA

Service on and after May 1, 1988, or date of hire, if later, is considered Sonoco service. Service credited under the Federal Paper Board Hourly Wage Employees' Pension Plans as of April 30, 1988 is considered past service.

Benefit service is credited based on hours of service in each plan year, based on the following schedule:

| Hours        | Benefit Service |
|--------------|-----------------|
| Less than 85 | None            |
| 85–254       | 0.1000          |
| 255–424      | 0.2000          |
| 425–594      | 0.3000          |
| 595–764      | 0.4000          |
| 765–934      | 0.5000          |
| 935–1,104    | 0.6000          |
| 1,105–1,274  | 0.7000          |
| 1,275–1,444  | 0.8000          |
| 1,445–1,614  | 0.9000          |
| 1,615+       | 1.0000          |

Union Employees of Sumner, WA

Service prior to the effective date is not credited as benefit service. A year of benefit service is earned for

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Sonoco Pension Plan  
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|                                    |                                                                                                                                                                                                                                                                                                                                                                |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                    | each calendar year in which 1,000 hours are worked. If less than 1,000 hours are worked in a calendar year, then one twelfth year is credited for each month in which at least 85 hours are worked.                                                                                                                                                            |
| Union Employees of Carrollton, TX  | Benefit Service for Union Employees of Carrollton, TX was frozen as of December 31, 2018.                                                                                                                                                                                                                                                                      |
| Former Crellin and Hayes           | Benefit Service for former Crellin and Hayes participants was frozen as of December 31, 2018.                                                                                                                                                                                                                                                                  |
| Union Employees of Chattanooga, TN | Service on and after September 8, 2023, or date of hire, if later, is considered Sonoco service. Credited in full years and calendar months. Receive benefit service credit for a full calendar month if at least one hour of service completed in that month.                                                                                                 |
| Compensation                       | Salaried and Nonunion Hourly — Taxable earnings as reported on Form W 2, plus any pre-tax deductions for the 401(k) plan or the medical plan. Does not include any bonus paid after termination, severance payments, reimbursements for educational or moving expenses, or automobile or tax counsel allowance. Crellin compensation is base pay.              |
| Final Average Earnings             | Salaried and Nonunion Hourly — The average of the highest five plan years of compensation. For Hayes, use the average of the highest consecutive three plan years of compensation (applies to formula (a)(ii) only). Final Average Earnings was frozen as of December 31, 2018 (except Puerto Rico).                                                           |
| Social Security Benefit            | Salaried and Nonunion Hourly — The projected amount of the employee's primary Social Security benefit at normal retirement date, based on the law in effect on the date of determination, assuming continuation of current earnings to age 65.                                                                                                                 |
| Covered Compensation               | Former Crellin and Hayes — The 35 year average of Social Security wage bases ending in the year in which Social Security retirement age is attained. Covered Compensation was frozen as of December 31, 2018.                                                                                                                                                  |
| Accumulated Contributions          | Salaried and Nonunion Hourly — The aggregate contribution made by a participant under the group annuity contract prior to January 1, 1972, with interest computed and payable as provided under the plan in effect at the time the contributions were made, plus interest after January 1, 1976 and before December 3, 1987 at the rate of 5.0% per year, plus |

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|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                  | interest thereafter, at the rate of 120% of the federal mid-term rate as required under the Internal Revenue Code.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Normal Form of Annuity           | <p>For single participants, a straight life annuity; for married participants, an actuarially equivalent 50% joint and survivor annuity.</p> <p>For former Hayes participants, the normal form is a 10 year certain and life for the formula (a) accrued benefit as of December 31, 2001.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Optional Forms of Annuity        | <p>A straight life annuity, 50%, 66 2/3% (Chattanooga only), 75%, or 100% joint and survivor annuity, level income to age 62 or 65 (Salaried and Nonunion Hourly only), 5-year (Salaried, Nonunion Hourly, Crellin, and Orrville only) or 10-year (Salaried, Nonunion Hourly, Crellin, Orrville, and Chattanooga only) certain and life annuity, lump sums of former Crellin or Hayes Plan benefits, lump sums for Salaried and Nonunion Hourly participants who elected to freeze accruals as of December 31, 2009, and Orrville participants terminated on or after November 15, 2009.</p>                                                                                                                                                                                                                     |
| Optional Form Conversion Factors | <p>Actuarial equivalent annuities: UP84 with no age setback for participants and three-year age setback for beneficiaries, 9.0% interest (unless otherwise stated below).</p> <p>Crellin prior plan: 10-year certain and life — 92% at age 65 with adjustment of plus (minus) 1% for each year younger (older), maximum 98%. 5-year certain and life — 96% at age 65 with adjustment of plus (minus) 1% for each year younger (older), maximum 99%.</p> <p>Hayes prior plan: 1951 GAM Male Mortality Table, 6.0% interest.</p> <p>Hutchinson, KS: 75 GAM unisex rate 100% male participant and 100% female beneficiary, 7.0% interest.</p> <p>For lump sum calculations: IRC section 417(e) mortality table for the applicable year and interest based on three-segment yield curve for September look back.</p> |
| Payment of Small Amounts         | <p>Non-elective lump sum payment if the actuarial equivalent single sum of the accrued benefit does not exceed \$5,000.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Plan Year                        | <p>Calendar year.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

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Maximum on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

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Sonoco Pension Plan  
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## Plan Changes for the January 1, 2024 Valuation

The funding, financial accounting, and plan reporting valuations reflect the following plan changes:

- The legislated increase in the Section 415 dollar limits for defined benefit plans from \$265,000 for 2023 to \$275,000 for 2024.
- Effective September 8, 2023, certain union employees of the Chattanooga Paper Mill became participants of the Plan.
- Effective January 1, 2024, the benefit formula for City of Industry (Plants B355 and C342) changed from \$624 times years of benefit service to \$636 times years of benefit service.

The funding and plan reporting valuations also reflect the following plan change:

- Effective May 5, 2023, the Hutchinson, KS (Plant B282) closed and all employees were terminated. The Early Retirement Factor was removed for all active employees who were at least age 62 as of May 5, 2023.

The financial accounting valuation reflects the following additional plan change:

- Effective September 1, 2024, the Sumner, WA (Plant B315) closed and all employees were terminated.

## Plan Changes for the January 1, 2023 Valuation

The funding, financial accounting, and plan reporting valuations reflected the following plan changes:

- The legislated increase in the Section 415 dollar limits for defined benefit plans from \$245,000 for 2022 to \$265,000 for 2023.
- Effective October 1, 2021, the benefit formula for Sumner (Plant B315) changed from \$666 times years of Sonoco service plus \$120 times years of past service to \$678 times years of Sonoco service plus \$120 times years of past service. Effective October 1, 2022, the benefit formula increased to \$690 times years of Sonoco service plus \$120 times years of past service. Effective October 1, 2023, the benefit formula increases to \$702 times years of Sonoco service plus \$120 times years of past service.
- Effective June 29, 2022, the benefit formula for Holyoke and Pioneer Valley, MA (Plants B353 and C326) changed from \$672 times years of benefit service to \$708 times years of benefit service.
- Effective January 1, 2023, the benefit formula for Richmond (Plant B312) changed from \$636 times years of Sonoco service plus \$444 times years of past service to \$648 times years of Sonoco service plus \$444 times years of past service. Effective January 1, 2024, the benefit formula increases to \$660 times years of Sonoco service plus \$444 times years of past service.

The financial accounting valuation reflects the following additional plan change:

- Effective May 5, 2023, the Hutchinson, KS (Plant B282) closed and all employees were terminated. The Early Retirement Factor was removed for all active employees who were at least age 62 as of May 5, 2023.

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## Plan Changes for the January 1, 2022 Valuation

The funding, financial accounting, and plan reporting valuations reflected the following plan changes:

- An increase in the annual maximum benefit limit from \$230,000 in 2021 to \$245,000 in 2022.
- Effective October 2, 2021, the benefit formula for Hutchinson changed from \$570 times years of benefit service to \$606 times years of benefit service.
- Effective February 1, 2022, the benefit formula for Memphis (Plant D091, formerly D018) changed from \$531 times years of Sonoco service plus \$213 times years of past service to \$543 times years of Sonoco service plus \$213 times years of past service. Effective January 1, 2023, the benefit formula increases to \$555 times years of Sonoco service plus \$213 times years of past service. Effective January 1, 2024, the benefit formula increases to \$567 times years of Sonoco service plus \$213 times years of past service.
- Effective March 13, 2022, the benefit formula for Forest Park, GA (Plant D009) changed from \$606 times years of Sonoco service to \$642 times years of Sonoco service.
- Effective December 31, 2021, the Nonunion Hourly Baker location closed the Plan to new entrants and froze benefit accruals for current participants.

## Plan Changes for the January 1, 2021 Valuation

The funding, financial accounting, and plan reporting valuations reflected the following plan changes:

- Effective October 2, 2020, the benefit formula for Hutchinson changed from \$558 times years of benefit service to \$570 times years of benefit service.
- Effective February 15, 2020, the benefit formula for Norwalk changed from \$600 times years of Sonoco service plus \$60 times years of past service to \$624 times years of Sonoco service plus \$60 times years of past service. Effective January 1, 2021 the benefit formula increases to \$636 times years of Sonoco service plus \$60 times years of past service. Effective January 1, 2022, the benefit formula increases to \$648 times years of Sonoco service plus \$60 times years of past service.
- Effective February 1, 2021, the benefit formula for City of Industry (Plants B355 and C342) changed from \$588 times years of benefit service to \$600 times years of benefit service. Effective January 1, 2022, the benefit formula increased to \$612 times years of benefit service. Effective January 1, 2023, the benefit formula increases to \$624 times years of benefit service.

Schedule SB Attachment (Form 5500)—2024 Plan Year  
Sonoco Pension Plan  
EIN: 57-0248420 PN: 001

## Plan Changes for the January 1, 2020 Valuation

The funding, financial accounting, and plan reporting valuations reflected the following plan changes:

- An increase in the annual maximum benefit limit from \$225,000 in 2019 to \$230,000 in 2020.
- Effective January 1, 2020, the benefit formula for Richmond (Plant B312) changed from \$588 times years of Sonoco service plus \$396 times years of past service to \$612 times years of Sonoco service plus \$420 times years of past service. Effective January 1, 2021, the benefit formula increases to \$624 times years of Sonoco service plus \$432 times years of past service. Effective January 1, 2022, the benefit formula increases to \$636 times years of Sonoco service plus \$444 times years of past service.

The January 1, 2020 funding and plan reporting valuations reflected the following plan changes:

- Effective October 1, 2018, as adopted March 15, 2019, the benefit formula for Sumner (Plant B315) changed from \$648 times years of Sonoco service plus \$120 times years of past service to \$666 times years of Sonoco service plus \$120 times years of past service.
- Effective February 1, 2019, the benefit formula for Memphis (Plant D091, formerly D018) changed from \$495 times years of Sonoco service plus \$213 times years of past service to \$519 times years of Sonoco service plus \$213 times years of past service. Effective January 1, 2020, the benefit formula increases to \$531 times years of Sonoco service plus \$213 times years of past service.
- Effective June 29, 2019, the benefit formula for Holyoke and Pioneer Valley (Plants B353 and C326) changed from \$636 times years of benefit service to \$660 times years of benefit. Effective June 29, 2020, the benefit formula increases to \$672 times years of benefit service.

Effective January 1, 2020, the benefit formula for Forest Park, GA changed from \$576 times years of benefit service to \$606 times years of benefit service.

Schedule SB Attachment (Form 5500)—2024 Plan Year  
Sonoco Pension Plan  
EIN: 57-0248420 PN: 001

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

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

Schedule SB Attachment (Form 5500)—2024 Plan Year  
Sonoco Pension Plan  
EIN: 57-0248420 PN: 001

Schedule SB, line 32 — Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Amortization Installment |
|--------------|------------------------------|------------------|-----------------|--------------------------|
| Shortfall    | \$ 272,709                   | January 1, 2021  | 12              | \$ 29,094                |
| Shortfall    | \$ 553,756                   | January 1, 2022  | 13              | \$ 55,718                |
| Shortfall    | \$ 10,387,135                | January 1, 2023  | 14              | \$ 991,377               |
| Shortfall    | \$ 1,352,368                 | January 1, 2024  | 15              | \$ 123,039               |

Schedule SB Attachment (Form 5500)—2024 Plan Year  
Sonoco Pension Plan  
EIN: 57-0248420 PN: 001

## Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the unlimited expected rate of return on assets from 2.48% to 3.08%.

This change was made to better reflect the anticipated plan experience. The funding assumption change did not reduce the funding shortfall more than the funding thresholds stated in the Internal Revenue Code section 430(h)(5); as such, approval of the Commissioner is not required.