

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: RETIREMENT PLAN OF LIGGETT GROUP INC. FOR SALARIED NON-BARGAINING UNIT EMPLOYEES
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1941
2a Plan sponsor's name (employer, if for a single-employer plan): LIGGETT & MYERS HOLDINGS INC.
2b Employer Identification Number (EIN): 51-0413146
2c Plan Sponsor's telephone number: 305-579-8000
2d Business code (see instructions): 312200

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  LIGGETT GROUP INC. EMPLOYEE BENEFITS COMMITTEE  4400 BISCAYNE BLVD FLOOR 10 MIAMI, FL 33137	<b>3b</b> Administrator's EIN 56-1136469  <b>3c</b> Administrator's telephone number 305-579-8000
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<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	542
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	10
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	6
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	374
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	12
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	392
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	120
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	512
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	0

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1A 1I 3H

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

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

<p><b>a Pension Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u></p> <p>(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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

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

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

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

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

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

<b>A</b> Name of plan <u>RETIREMENT PLAN OF LIGGETT GROUP INC. FOR SALARIED NON-BARGAINING UNIT EMPLOYEES</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LIGGETT &amp; MYERS HOLDINGS INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>51-0413146</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>39380000</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>40750889</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>523</u>	<u>25735319</u>
	<b>b</b> For terminated vested participants .....	<u>17</u>	<u>578391</u>
	<b>c</b> For active participants .....	<u>10</u>	<u>621376</u>
	<b>d</b> Total .....	<u>550</u>	<u>26935086</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>4.99 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>150000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>150000</u>

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

<b>SIGN HERE</b>	
Signature of actuary	<u>08/13/2025</u> Date
<u>TIMOTHY LAZOR</u> Type or print name of actuary	<u>23-08679</u> Most recent enrollment number
<u>MERCER</u> Firm name	<u>212-345-0355</u> Telephone number (including area code)
<u>1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036</u> Address of the firm	

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

<b>Part II 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) .....	21416	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	21416	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>11.43</u> % .....	2448	0
<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) .....		0
	<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>5.05</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<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) .....	23864	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	151.20 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	151.29 %
<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>	144.90 %
<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>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>							
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			<b>Totals ▶</b>	<b>18(b)</b>	0	<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 .....	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	0
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" 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 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	(3) 3rd
(4) 4th		

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 64
<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 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 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 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> 150000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 150000
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<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> 0
	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> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 0
<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>
<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 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 type="checkbox"/> 2021				

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

<b>A</b> Name of plan <u>RETIREMENT PLAN OF LIGGETT GROUP INC. FOR SALARIED NON-BARGAINING UNIT EMPLOYEES</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LIGGETT &amp; MYERS HOLDINGS INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>51-0413146</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>LIGGETT GROUP INC. MSTR TRST FOR DB</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>LIGGETT &amp; MYERS HOLDINGS INC</u>		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>51-0413146-010</u>	<u>M</u>		<u>39334195</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	





**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Financial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <u>RETIREMENT PLAN OF LIGGETT GROUP INC. FOR SALARIED NON-BARGAINING UNIT EMPLOYEES</u>		<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>LIGGETT &amp; MYERS HOLDINGS INC.</u>		<b>D</b> Employer Identification Number (EIN) <u>51-0413146</u>	

**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.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	<u>39380000</u>
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(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>	39380000	39334195
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	39380000	39334195

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

		(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>		-45805
(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>		-45805

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>		
(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>		0
<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>		0

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-45805
<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: **BDG CPAS**

(2) EIN: **22-2625944**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		10000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 557041.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>RETIREMENT PLAN OF LIGGETT GROUP INC. FOR SALARIED NON-BARGAINING UNIT EMPLOYEES</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>LIGGETT &amp; MYERS HOLDINGS INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>51-0413146</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 36-6859448

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

3		0
---	--	---

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline?.....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock?.....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market?.....  Yes  No

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

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

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

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

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

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

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 06 / 30 / 2000 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

**RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES**

**FINANCIAL STATEMENTS**

**For the years ended  
December 31, 2024 and 2023**

RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES

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## **Independent Auditor's Report**

To the Participants and Plan Administrator of  
the Retirement Plan of Liggett Group Inc. for Salaried Non-Bargaining Unit Employees

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

We have performed audits of the accompanying financial statements of the Retirement Plan of Liggett Group Inc. for Salaried Non-Bargaining Unit Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for plan benefits for the years then ended, and the statement of accumulated plan benefits as of January 1, 2024 and the related statement of changes in accumulated plan benefits for the year ended December 31, 2023, 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 financial statements referred to above, 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 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the 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 after the date the financial statements are available to be issued.

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

#### ***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.
- 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.



Ridgewood, New Jersey

July 31, 2025

RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Plan interest in Master Trust	<u>\$ 39,334,195</u>	<u>\$ 39,380,000</u>
Net assets available for plan benefits	<u><u>\$ 39,334,195</u></u>	<u><u>\$ 39,380,000</u></u>

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

RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

for the years ended December 31, 2024 and 2023

	2024	2023
Change in net assets attributed to:		
Change in plan interest in Master Trust	\$ (45,805)	\$ 593,765
Net increase (decrease)	(45,805)	593,765
Net assets available for benefits, beginning of year	39,380,000	38,786,235
Net assets available for benefits, end of year	\$ 39,334,195	\$ 39,380,000

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

RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES

STATEMENT OF ACCUMULATED PLAN BENEFITS

January 1, 2024

Actuarial present value of accumulated  
plan benefits:

Vested benefits:

Participants currently receiving payments	\$ 23,560,141
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Other participants	<u>1,062,457</u>
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Total vested benefits	24,622,598
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Nonvested benefits	<u>-</u>
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Total actuarial present value of accumulated plan benefits	<u><u>\$ 24,622,598</u></u>
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The accompanying notes are an integral part of these financial statements.

RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

for the year ended December 31, 2023

Actuarial present value of accumulated plan benefits at beginning of year	\$ 26,394,896
Increase (decrease) during the year attributed to:	
Benefits paid	(3,503,902)
Increase for interest due to decrease in discount period	1,531,059
Benefits accumulated and (gains) losses	200,545
Net decrease	<u>(1,772,298)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 24,622,598</u>

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

**RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES**

**NOTES TO FINANCIAL STATEMENTS**

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1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PLAN CHARACTERISTICS**

Basis of Presentation

The financial statements of the Retirement Plan of Liggett Group Inc. for Salaried Non-Bargaining Unit Employees (the "Plan") have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

The Plan

The Plan was established as of January 1, 1972 as successor to a plan established on January 1, 1941. The Plan is a "single employer plan" administered by the Liggett Group Inc. Employee Benefits Committee, which is appointed by Liggett & Myers Holdings Inc. ("Liggett & Myers" or the "Company"), the Plan's sponsor. Affiliates of Liggett & Myers Holdings Inc. were the sponsor of the Plan in prior years.

The Plan was most recently amended and restated on December 30, 2016, effective as of January 1, 2017 (see Note 7).

The Plan is a non-contributory defined benefit retirement plan and covers salaried employees of Liggett Group LLC, Brooke Group Holding Inc., Liggett Vector Brands LLC, and Vector Tobacco Inc. who attained age 21, and completed one year of eligible service as of December 31, 1993, the date the Plan's eligibility was frozen. The primary purpose of the Plan is to provide retirement benefits, based on compensation and length of credited service, to members who attain normal retirement age. In addition, the Plan provides early, disability and deferred retirement benefits. Normal retirement date is the first day of the month following a participant's 65th birthday. The Plan is subject to the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was amended in 1993 to freeze the accrual of future benefits with respect to all participants as of December 31, 1993. Thus, the benefit earned by a participant as of December 31, 1993 is the benefit the employee will receive at Normal Retirement Date. Additional service and compensation will not increase accrued benefits payable at Normal Retirement Date.

The Pension Protection Act of 2006 (PPA) as amended by the Worker, Retiree and Employer Recovery Act of 2008 (WRERA) imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds, referred to as the Funding Target Attainment Percentage (FTAP) and the Adjusted Funding Target Attainment Percentage (AFTAP). Because the FTAP and AFTAP exceed these thresholds, the Plan is not subject to these restrictions.

Contributions

Company contributions are accrued based on actuarially determined amounts required to be funded under provisions of ERISA or, if greater, amounts actually contributed for the year. The Company contributes such amounts as are necessary to provide the Plan with assets sufficient to provide the actuarially computed benefits to be paid to Plan participants.

The yield (investment income and net realized and unrealized gains and losses) on investments of the Plan serves to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan.

**RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES**

**NOTES TO FINANCIAL STATEMENTS**

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It is the Company's policy to make at least the minimum contribution required by law or regulation and to fund such costs accrued. No Company contributions were required under the minimum funding requirements of ERISA for the 2024 and 2023 plan years.

Investments

Contributions by the Company to the Plan are invested in the Liggett Group Inc. Master Trust for Defined Benefit Plans ("Master Trust") (See Note 2).

Vesting

Benefits under the Plan were fully vested for each participant as of the date that benefit accruals were frozen as set forth above.

Payment of Benefits

Upon retirement, a participant may elect to receive the value of the participant's benefit in one of the following ways: (i) a life annuity in equal monthly installments, (ii) a joint and survivor annuity, (iii) a life annuity with 60 or 120 monthly payments guaranteed or (iv) a life annuity with social security adjustments. Benefit payments to participants are recorded upon distribution. On an annual basis, the Company will cashout vested terminated participants whose full present value does not exceed \$5,000.

Administrative Costs

Liggett personnel and facilities are used by the Plan for its accounting and other activities at no charge to the Plan. The Plan paid for the eligible costs of trustee, actuarial and accounting services in 2024 and 2023 as permitted under ERISA guidelines.

Use of Estimates

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

Certain Significant Estimates

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

**RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES**

**NOTES TO FINANCIAL STATEMENTS**

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SECURE Act and CARES Act

On August 3, 2022, the IRS released Notice 2022-33, which extends the deadline for adopting any SECURE Act plan amendments until December 31, 2025, to provide relief for plan sponsors waiting for final IRS guidance on many of the SECURE Act's provisions. The Notice also extends the deadline for the 2020 waiver in the CARES Act of required minimum distributions until December 31, 2025. These amendments can be retroactively adopted; therefore, the Plan can implement the amendments prior to amending the plan instrument. Similarly, plans may have voluntarily adopted provisions under the CARES Act by placing them in operation without amending the plan as long as the plan management makes the required amendments to plan documents by December 31, 2025.

SECURE 2.0 Act of 2022

The SECURE 2.0 Act of 2022 ("SECURE 2.0 Act") was signed into law on December 29, 2022, to increase retirement savings, improve retirement rules, and lower employer costs of setting up a retirement plan. Plan amendments required by the SECURE 2.0 Act generally need not be made until the end of the first plan year beginning on or after January 1, 2025; however, plans must be operated in accordance with the effective date of each new provision. There is no current impact to the Plan and these provisions did not have an impact on the financial statements. Since the provisions include both required and optional elements, the Plan Administrator will determine the optional provisions to elect.

2. **INVESTMENTS IN THE LIGGETT GROUP INC. MASTER TRUST FOR DEFINED BENEFIT PLANS**

The Plan's investments are in the Liggett Group Inc. Master Trust for Defined Benefit Plans with Wilmington Trust, N.A. as Trustee as of and for the years ended December 31, 2024 and 2023. Use of the Master Trust permits the commingling of the Plan assets of the two defined benefit plans of Liggett & Myers for investment and administrative purposes. The Plan has an undivided beneficial interest in the assets of the Master Trust and changes therein. Supporting records are maintained by the Trustee for the purpose of allocating changes in assets to the participating plans. At December 31, 2024 and 2023 the Plan had approximately 43.9% and 45.0% interest, respectively, in the assets of the Master Trust.

**RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES**

**NOTES TO FINANCIAL STATEMENTS**

The following table presents the investments and other assets and liabilities of the Master Trust at December 31, 2024 and 2023.

	2024		2023	
	Master Trust Balances	Plan's Interest in Master Trust	Master Trust Balances	Plan's Interest in Master Trust
Insurance contracts	\$ 1,861,036	\$ 817,670	\$ 1,535,467	\$ 690,607
Common/collective trusts	87,488,294	38,439,095	85,901,802	38,636,027
Total investments	89,349,330	39,256,765	87,437,269	39,326,634
Cash and cash equivalents	175,405	77,066	117,850	53,005
Interest and dividends receivable	828	364	802	361
Total net assets	<u>\$ 89,525,563</u>	<u>\$ 39,334,195</u>	<u>\$ 87,555,921</u>	<u>\$ 39,380,000</u>

The following table presents the changes in net assets of the Master Trust for the years ended December 31, 2024 and 2023:

	2024		2023	
	Change in Master Trust	Plan's Interest Change in Master Trust	Change in Master Trust	Plan's Interest Change in Master Trust
Additions to net assets attributed to:				
Investment income:				
Interest and dividends	\$ 86,987	\$ 38,729	\$ 80,425	\$ 36,687
Other income	6,655	2,953	-	-
Net appreciation in fair value of investments	7,356,668	3,280,054	9,372,676	4,266,025
	7,450,310	3,321,736	9,453,101	4,302,712
Investment expenses	(170,175)	(75,834)	(174,339)	(79,631)
Net investment income	7,280,135	3,245,902	9,278,762	4,223,081
Total additions	7,280,135	3,245,902	9,278,762	4,223,081
Deductions from net assets attributed to:				
Benefits paid directly to participants	5,081,780	3,170,952	5,534,896	3,503,902
Administrative fees	228,713	120,755	246,557	125,414
Total deductions	5,310,493	3,291,707	5,781,453	3,629,316
Net increase (decrease)	1,969,642	(45,805)	3,497,309	593,765
Net assets available for benefits, beginning of year	87,555,921	39,380,000	84,058,612	38,786,235
Net assets available for benefits, end of year	<u>\$ 89,525,563</u>	<u>\$ 39,334,195</u>	<u>\$ 87,555,921</u>	<u>\$ 39,380,000</u>

During 2024 and 2023, the Master Trust's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$7,356,668 and \$9,372,676, respectively.

**RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES**

**NOTES TO FINANCIAL STATEMENTS**

The following table sets forth by level, within the fair value hierarchy, the Master Trust's recurring financial assets at fair value as of December 31, 2024 and 2023:

<i>Master Trust Assets at Fair Value as of December 31, 2024</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Insurance contracts	\$ -	\$ 1,861,036	\$ -	\$ 1,861,036
Amounts in individually managed investment accounts:				
Cash, mutual funds and common stock	175,405	-	-	175,405
Common collective trusts at NAV (1)	-	-	-	87,488,294
Total assets at fair value	\$ 175,405	\$ 1,861,036	\$ -	\$ 89,524,735

(1) In accordance with Subtopic 820-10, investments that are measured at fair value using the NAV practical expedient are not classified in the fair value hierarchy.

<i>Master Trust Assets at Fair Value as of December 31, 2023</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Insurance contracts	\$ -	\$ 1,535,467	\$ -	\$ 1,535,467
Amounts in individually managed investment accounts:				
Cash, mutual funds and common stock	117,850	-	-	117,850
Common collective trusts at NAV (1)	-	-	-	85,901,802
Total assets at fair value	\$ 117,850	\$ 1,535,467	\$ -	\$ 87,555,119

(1) In accordance with Subtopic 820-10, investments that are measured at fair value using the NAV practical expedient are not classified in the fair value hierarchy.

The fair value of investments included in Level 1 are based on quoted market prices from various stock exchanges. The Level 2 investments are based on quoted market prices of similar investments. See Note 3.

**RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES**

**NOTES TO FINANCIAL STATEMENTS**

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Assets of the Master Trust at December 31, 2024 and 2023 are comprised of an investment in an insurance contract with The Equitable Life Assurance Society of the United States (“the Equitable”) and various investment funds managed by Frank Russell Trust Company, State Street Global Asset Management, American Beacon Advisors, Inc., and Wilmington Trust.

The individually managed investment accounts are stated at market values as determined by their respective account managers based on quoted market prices. The insurance contract is a Disbursement Account Contract and is stated at fair market value. Interest is allocated as of the last day of each calendar month in a manner consistent with the Equitable's general practices for allocating investment income to such contracts.

Investments are reported at fair value as determined by the trustee. If available, quoted market prices are used to value investments. All investment transactions are recorded by the Plan as of the trade date. Gains or losses on sale of investments were determined by the specific identification method. Interest income is recorded as earned on an accrual basis. Dividends are recorded on the ex-dividend date. Earnings are allocated based on the Plan's interest in the Master Trust. Withdrawals and fees are allocated based on specific plan activity.

**3. FAIR VALUE MEASUREMENTS**

*Fair Value Measurements*

The framework for measuring fair value 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 prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- |         |   |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.   |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none"><li>• Quoted prices for similar assets or liabilities in active markets;</li><li>• Quoted prices for identical or similar assets or liabilities in inactive markets;</li><li>• Inputs other than quoted prices that are observable for the asset or liability;</li><li>• Inputs that are derived principally from or corroborated by observable market data by correlation or other means.</li></ul> |

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 to the valuation methodology are unobservable and significant to the fair value measurement. |
|---------|---|

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

**RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES**

**NOTES TO FINANCIAL STATEMENTS**

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**Transfers Between Levels**

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

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of levels 1, 2, or 3.

See Note 2 for information related to fair value measurements of the Plan's interest in the Master Trust.

**4. DATA CERTIFIED BY THE PLAN'S TRUSTEE**

The plan administrator has received certification from Wilmington Trust, N.A. as of and for the years ended December 31, 2024 and 2023 that the information provided to the plan administrator by the trustee is complete and accurate. The certification applies to investments, interest, dividends, other income and net appreciation (depreciation) in fair value of investments.

**5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired, disabled or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on compensation periods and credited service in effect as of the date all benefit accruals under the plan were frozen (December 31, 1993). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered up to and at the Valuation Date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the Valuation Date and expected date of payment. The actuarial cost method used is the accrued benefit cost method. The significant actuarial assumptions at January 1, 2024 (the latest Valuation Date) are as follows:

Interest rate	- 6.25% (6.25% at January 1, 2023)
Expected return on Plan assets	- 6.25% (6.25% at January 1, 2023)
Mortality basis	- Pri-2012 blue-collar sex distinct, separate employee and retiree tables with contingent survivor adjustments for current survivors of deceased participants, projected with generational

**RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES**

**NOTES TO FINANCIAL STATEMENTS**

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	mortality improvements using MMP-2021 (MMP-2021 at January 1, 2023).
Retirements	- For active participants, later of age 64 or valuation date - For vested terminated participants, age 65 - Benefits payable as life annuity or optional Joint and Survivor
Percentage married	- 80.00%
Spouse's age	- 4 years younger for male participants and 4 years older for female participants

For purposes of funding and Plan accounting under ASC 715, there were changes, as follows:

- For purposes of funding, interest discounts and mortality rates were updated from 2023 to 2024 in accordance with PPA as modified by HATFA, ARPA, and IJJA.
- For purposes of funding, expected return on assets decreased from 5.40% in 2023 to 5.25% in 2024.
- For purposes of Plan accounting under ASC 715, the discount rate increased from 5.30% in 2023 to 5.35% in 2024.

For purposes of Plan accounting under ASC 960, the asset valuation method is the fair market value.

For purposes of funding and determination of restrictions on benefits, the current asset valuation method is an average of the adjusted market value for each year during the last 24 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value.

**6. PLAN TERMINATION**

While the Company has not expressed any intent to discontinue its contributions, it is free to do so at any time, subject to requirements set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated.

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire during that three-year period would have been receiving if they had retired with benefits in the normal annuity form under the Plan. The priority amount is limited to the lowest benefit that would be payable under Plan provisions in

**RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES**

**NOTES TO FINANCIAL STATEMENTS**

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effect at any time during the five years preceding Plan termination.

- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. governmental agency, up to the applicable limitations discussed below.
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination; however, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

**7. INCOME TAXES**

The IRS has determined and informed the Company by a letter dated December 11, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**8. CONCENTRATION OF CREDIT RISK**

Financial instruments which potentially subject the Plan to concentrations of credit risk consist principally of investment contracts with insurance and other financial institutions. The Plan has no formal policy requiring collateral to support the financial instruments subject to the credit risk.

The Plan includes various investments in any combination of mutual funds and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include risks related to pandemics and international conflicts. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

**RETIREMENT PLAN OF LIGGETT GROUP INC.  
FOR SALARIED NON-BARGAINING UNIT EMPLOYEES**

**NOTES TO FINANCIAL STATEMENTS**

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9. **SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through July 31, 2025, the date which the financial statements were available to be issued.

**Schedule SB, Line 26 — Schedule of Active Participant Data**

Years of credited service										
Attained age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up
< 25										
25 – 29										
30 – 34										
35 – 39										
40 – 44										
45 – 49										
50 – 54										
55 – 59	1									
60 - 64	1	1	2							
65 - 69			3	1						
70 & up			1							

In each cell, the number is the count of active participants for each age/service combination.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Actuarial Assumptions for January 1, 2024 Funding Valuation****Discount rate sponsor elections**

• Segment rates or full yield curve	Segment		
• Look-back months	0		
		<b>Stabilized</b>	<b>Nonstabilized</b>
• First 5 years		4.75%	4.37%
• Next 15 years		4.96%	4.96%
• Over 20 years		5.59%	4.95%

**Mortality sponsor elections**

• All participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables. These tables are based on the Pri-2012 mortality tables projected with IRS-adjusted mortality improvement scale MP-2021 in accordance with IRS regulation 1.430(h)(3)-1.
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**Other economic assumptions**

• Salary increases	Not applicable
• Flat-dollar benefit increases	Not applicable
• Social Security taxable wage base increases	Not applicable
• Inflation	Not applicable
• Expected investment return	3.85% per year for 2022, and 5.40% per year for 2023, and 5.25% for 2024
• Expenses	\$150,000 added to current year normal cost

**Rationale for Economic Assumptions**

- Discount rate – Prescribed by IRC Section 430 and relevant regulations, given elections made by Liggett & Myers Holdings Inc.
- Expected investment return – The expected rate of return on plan assets is based on the rounded median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's asset mix.
- Expenses – This assumption is based on prior year experience, adjusted (if material for the purpose) for expected changes in the upcoming year.

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

<b>Demographic assumptions</b>			
• Withdrawal	None – all participants are over age 55 and are early retirement eligible.		
• Disability incidence	None.		
• Retirement age	Participants are assumed to retire at the later of their 64 <sup>th</sup> birthday and the valuation date.		
• Benefit commencement age for			
— Future vested deferred	65		
— Current vested deferred	65		
• Spouse assumptions	<b><u>Male participants</u></b>	<b><u>Female participants</u></b>	
— Percentage married	80%	80%	
— Spouse age difference	4 years younger	4 years older	
<b>Form of payment</b>	<b><u>Single Life</u></b>	<b><u>75% J&amp;S</u></b>	<b><u>50% J&amp;S</u></b>
• Active retirements	65%	35%	0%
• Future vested deferred	65%	35%	0%
• Future deaths	0%	0%	100%
• Current vested deferred	65%	35%	0%
<b>Unpredictable contingent event assumptions</b>	Not applicable.		

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

### Actuarial Methods for Funding

#### ***Asset Methods***

The asset valuation method is an average of the adjusted market value for each year during the last 24 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

#### ***Participant Methods***

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

#### ***Minimum Funding Methods***

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

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

<b>A</b> Name of plan RETIREMENT PLAN OF LIGGETT GROUP INC. FOR SALARIED NON-BARGAINING UNIT EMPLOYEES	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LIGGETT & MYERS HOLDINGS INC.	<b>D</b> Employer Identification Number (EIN) 51-0413146	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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			
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	39,380,000
	<b>b</b> Actuarial value .....	<b>2b</b>	40,750,889
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	523	25,735,319
	<b>b</b> For terminated vested participants .....	17	578,391
	<b>c</b> For active participants .....	10	621,376
	<b>d</b> Total .....	550	26,935,086
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	4.99%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	150,000
	<b>c</b> Target normal cost .....	<b>6c</b>	150,000

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

<b>SIGN HERE</b>	 Signature of actuary	 Date
	TIMOTHY LAZOR Type or print name of actuary	2308679 Most recent enrollment number
	MERCER Firm name	212-345-0355 Telephone number (including area code)
	1166 AVENUE OF THE AMERICAS NEW YORK NY 10036 Address of the firm	

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



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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 0

**22** Weighted average retirement age ..... **22** 64

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<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

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	150,000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	150,000

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....		
<b>b</b> Waiver amortization installment .....		

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
	Carryover balance	Prefunding 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>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0

**38** 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>	

<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

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

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

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

### Summary of Major Plan Provisions

Effective date and plan year	Original plan: January 1, 1972 Restated plan: January 1, 2017 Plan year: January 1 – December 31
Status of the plan	The plan is frozen.
<b>Definitions</b>	
• Covered employees	Employees compensated on a salaried basis or employed by the Company as Merchandisers, excluding Hourly Plan employees and non-resident alien employees. Participants in the Merchandisers Plan on December 31, 1996 shall become participants of this Plan on January 1, 1997.
• Participation	First of the month following the attainment of age 21 and 1 Year of Eligibility Service.
• Employee contributions	None
• Vesting service	1 year for completion of 1,000 hours in a calendar year of service with the Company or an affiliated corporation after attainment of age 18.
• Credited service	<p><u>Merchandisers:</u> Service as a merchandiser commencing January 1, 1988 and frozen as of December 31, 1993, with a full year given if a participant completed 1,950 hours of service. If a participant completes at least 1,000 hours, service is credited for a partial year; if fewer than 1,000 hours, service is credited for a partial year only upon retirement, death, or transfer.</p> <p><u>Salaried:</u> Service with the Company as a participating employee limited to a total of 35 years and frozen as of December 31, 1993, excluding the following:</p> <p>(a) service prior to January 1, 1985, before the earlier of age 25 and 1 Year of Eligibility Service or age 30.</p> <p>(b) service after January 1, 1985, before age 21 and 1 Year of Eligibility Service.</p>
• Pensionable earnings	Base salary, overtime, shift differential, commissions and cash bonuses. Excludes various awards or payments as outlined in the Plan.  For all employees, excludes earnings after December 31, 1993.

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

• Accrued benefit	Amount of Normal Retirement Benefit at date of calculation
<b>Normal retirement</b>	
• Eligibility	First of the month following 65th birthday.
• Benefit	
— Future service	<p><u>Merchandisers:</u> Effective in August, 1989, the future service formula was amended, and effective December 31, 1993 future service accruals were frozen, both as indicated below.</p> <p>1.55% of the first \$16,500 of Annual Earnings plus 1.85% of such Earnings in excess of \$16,500 for each year of Credited Service after January 1, 1989 and prior to December 31, 1993.</p> <p><u>Salaried:</u> Effective December 31, 1993, future service accruals were frozen, as indicated below.</p> <p>1.55% of first \$16,500 of Annual Earnings plus 1.85% of such Earnings in excess of \$16,500 for each year of Credited Service after January 1, 1991, and prior to December 31, 1993.</p>
— Past service	<p><u>Merchandisers:</u> 1.5% of first \$35,000 of Annual Earnings plus 1.9% of such Earnings in excess of \$35,000 for Credited Service from January 1, 1988 to December 31, 1988 (a special provision applies if this formula would provide a greater 1989 accrual than the future service formula above).</p> <p><u>Salaried:</u> Greater of (a) or (b):</p> <p>(a) 1.4% of the first \$19,500 of 5-year Average Annual Earnings as of January 1, 1991</p> <p>plus</p> <p>1.7% of such Average Earnings in excess of \$19,500, this sum times Credited Service prior to January 1, 1991.</p> <p>(b) Accrued Benefit under Plan to December 31, 1990.</p> <p>For all employees, in the event a participant has accrued more than 35 years of Credited Service, only those 35 consecutive years which produce the highest retirement benefit are considered.</p>

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

<b>Early retirement</b>	
• Eligibility	First day of any month following 55th birthday and completion of 10 years of Vesting Service.
• Benefit	<p>For active participants who were first hired by Liggett prior to January 1, 1983, Accrued Benefit to date of early retirement. For all others:</p> <p>(1) <u>With 20 or more years of Vesting Service</u>: Accrued Benefit is reduced for the number of months by which the Early Retirement Date precedes the Participant's 62nd birthday, at the rate of 3% per year. If over age 62, Accrued Benefit is unreduced.</p> <p>(2) <u>Less than 20 years of Vesting Service</u>: Accrued Benefit is reduced for the number of months by which the Early Retirement Date precedes the Normal Retirement Date, at the rate of 3% per year.</p>
<b>Late retirement</b>	
• Eligibility	First day of any month following Normal Retirement Date.
• Benefit	<p><u>Merchandisers</u>: Benefit accrued to Normal Retirement Date increased actuarially for deferred commencement by 2/3 of 1% for each month that the participant's Deferred Retirement Date is subsequent to his Normal Retirement Date.</p> <p><u>Salaried</u>: Benefit accrued to Late Retirement Date.</p>
<b>Deferred vested</b>	
• Eligibility	5 years of Vesting Service (or age 65 for Salaried participants). All employees became vested when plan benefits were frozen on December 31, 1993.
• Benefit	<p>Accrued Benefit to date of termination payable at Normal Retirement Date or reduced benefit payable at early commencement on first day of any month following 55th birthday. For Merchandisers participants, 10 years of Vesting Service required.</p> <p>Accrued Benefit is reduced 8% per year for each of the first five years by which benefit commencement precedes attainment of age 65, plus 4% for each year preceding age 60. Above reduction is based upon attained age at retirement without interpolation for partial years.</p>

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

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**Disability**

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Participants whose disability dates occur on or after May 1, 1984 will continue to accrue a benefit, but not past December 31, 1993, based upon the annual rate of basic compensation in effect on the participant's disability date.

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**Pre-retirement death**

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- (1) Payable to the eligible spouse of an active participant who dies after attainment of age 55 and completion of 10 years of Vesting Service or attainment of age 65 (and 5 years of Vesting Service for Merchandisers participants):

Life Annuity to spouse of 50% of participant's Accrued Benefit at date of death.

- (2) Payable to the eligible spouse of an active vested participant who dies before attainment of age 55 and completion of 10 years of Vesting Service and before attainment of age 65 (and 5 years of Vesting Service for Merchandisers participants):

Benefit the spouse would have received if the participant had remained in active service without accruing any further benefits or Vesting Service, retired on the earliest eligible retirement date, elected to receive payments under a Qualified 50% Joint and Survivor Annuity and then died.

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**Death benefit for terminated vested participants**

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- (1) After attainment of age 55:

Benefit payable to the spouse under the Qualified 50% Joint and Survivor Annuity if the participant had elected to receive payments on the first of the month following his date of death.

- (2) Prior to attainment of age 55:

Benefit the spouse would have received if the participant had survived to his earliest eligible retirement date, elected to receive payments under a Qualified 50% Joint and Survivor Annuity and then died.

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

<b>Lump Sum Cash-Out</b>	Once each year, the Company will cash out vested terminated participants by paying the full present value of the vested Accrued Benefit, but only if such amount does not exceed \$5,000. For lump sum cash-outs made to participants whose employment terminated prior to June 1, 1995 (January 1, 1997 for Merchandisers), the present value is based on the UP-84 Mortality Table and PBGC immediate and deferred interest rates as of the date of distribution. For all other lump sum cash-outs, effective June 1, 1995 (January 1, 1997 for Merchandisers), the present value is based on the mortality table as mandated by Internal Revenue Code Section 417(e) and the lump sum segment rates published by the Internal Revenue Service for the second full calendar month preceding the month in which the lump sum is distributed.
<b>Form of benefits</b>	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Actuarially equivalent joint and survivor annuity
• Optional forms	<p>Joint and survivor annuity option.</p> <p>Life annuity with 60 or 120 monthly payments guaranteed option.</p> <p>Life annuity with Social Security adjustment option.</p> <p>Optional forms are set based on tabular factors specified in the plan document.</p>
<b>2015 Deferred Lump Sum Window</b>	
• Eligibility	Terminated employment by January 1, 2015 and under age 65 as of July 1, 2015.
• Election Period	April 15, 2015 – May 29, 2015
• Retirement Date	July 1, 2015
• Benefit	Benefits as previously described. Participants under 55 permitted to elect a lump sum, single life annuity, 50% joint & survivor, or 75% joint & survivor; benefits reduced from age 55 using 417(e) actuarial equivalence.

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

• Lump Sum Benefit	The present value is the actuarial equivalent of the Normal Retirement Benefit based on the mortality table as mandated by Internal Revenue Code Section 417(e) and the lump sum segment rates published by the Internal Revenue Service for the September preceding the year in which the lump sum is distributed.
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### Miscellaneous

• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$270,000.
• Administration	The plan is administered by Liggett Group Inc. Employee Benefits Committee
• Funding medium	The plan will be funded by contributions from Liggett & Myers Holdings Inc.
• Benefits not included in valuation	To our knowledge, no plan benefits were excluded from this valuation.

Following is a summary of the major plan provisions for former employees of the Special Pension Plan (which was merged into the Salaried Plan effective December 31, 2001) used to determine the plan's financial position.

Effective date	October 1, 1982.
Eligibility	Each former employee of Liggett & Myers Holdings Inc. listed in Appendix B-1, B-2, B-3, and C of the Plan. Each surviving spouse of a deceased former employee listed in Appendix D of the Plan.
<b>Normal retirement</b>	
• Eligibility	First of the month next following the Participant's 65th birthday.
• Benefit	
— Participants listed in Appendix B-1 and B-3	The excess of the Participant's recalculated benefit as set forth in such Appendix over the amount of the monthly retirement benefit, if any, payable to the Participant under the Salaried Plan.

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

<p>— Participants listed in Appendix B-2</p>	<p>For the period commencing on October 1, 1982 and ending on May 31, 1983, or, if earlier, the first day of the month in which the death of the Participant occurs,</p> <p>The excess of (i) over (ii)</p> <p>(i) If the form of payment in effect is a Life Annuity, the amount of the Participant's recalculated benefit as set forth in Appendix B-2, or; If the form of payment is other than a Life Annuity, the Actuarial Equivalent of the Participant's recalculated benefit as set forth in Appendix B-2, calculated as of October 1, 1982;</p> <p>(ii) the amount of the monthly benefit actually paid to the Participant under the Salaried Plan for such period.</p> <p>For the period commencing on June 1, 1983, if the Participant is then surviving, the excess of (i) over the amount of the monthly benefit payable to the Participant under the Salaried Plan after May 31, 1983.</p>
<p>— Participants listed in Appendix C</p>	<p>For the period commencing on October 1, 1982 and ending on May 31, 1983, or, if earlier, the first day of the month in which the death of the Participant occurs,</p> <p>The excess of (i) over (ii)</p> <p>(i) If the form of payment in effect is a Life Annuity, the amount of the Participant's recalculated benefit as set forth in Appendix C, or; If the form of payment is other than a Life Annuity, the Actuarial Equivalent of the Participant's recalculated benefit as set forth in Appendix C, calculated as of the Participant's benefit calculation date set forth in Appendix C;</p> <p>(ii) the amount of the monthly benefit actually paid to the Participant under the Salaried Plan for such period.</p> <p>For the period commencing on June 1, 1983, if the Participant is then surviving, the excess of (i) over the amount of the monthly benefit payable to the Participant under the Salaried Plan after May 31, 1983.</p>
<p>— Surviving spouse of a deceased former employee listed on Appendix D, Part 1</p>	<p>The excess of the Spouse's Benefit as set forth in Appendix D over the amount of the monthly benefit, if any, payable to the spouse under the Salaried Plan.</p>
<p>— Surviving spouse of a deceased former employee listed in Appendix D, Part 2</p>	<p>The amount of Spouse's Benefit as set forth in Appendix D.</p>

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

### Early retirement

• Eligibility	Participants listed in Appendix B-1 and B-3 who elect that benefits commence on the later of June 1, 1983 or the first day of any month after age 55 and prior to Normal Retirement Date.
• Benefit	Normal Retirement Benefit actuarially reduced to reflect earlier commencement of payments.

### Form of payment

• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Qualified joint and survivor annuity
• Optional forms	Joint and survivor option Life annuity with 60 or 120 months term certain Life annuity with Social Security adjustment option Benefits generally payable in the same form of payment as that in effect for the Participant's benefit under the Salaried Plan.

### Death benefits

For Participants listed in Appendix B-1 and B-3:  
No benefits payable if death occurs prior to benefit commencement date.

In the event of death of Participants listed in Appendix B-1 and B-3 on or after benefit commencement date or of any Participant listed in Appendix B-2 or Appendix C on or after October 1, 1982, no further benefits payable except to spouse, Joint Annuitant, or Beneficiary as governed by the form of payment elected.

### ***Benefits Included or Excluded***

Unless noted below, all benefits provided by the plan are included in this valuation:

- **Most recent plan amendments included:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - Active participants: The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
  - Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

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

- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

### Plan Provisions Specific to Funding

#### ***Additional Benefits Included or Excluded***

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** None
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

### Plan Provision Changes Since Prior Valuation

Maximum benefit amounts under IRS rules were updated from 2023 to 2024.

## **Schedule SB, Line 24 — Change in Actuarial Assumptions**

The following non-prescribed actuarial assumptions were changed since the previous valuation:

- Interest discounts and mortality rates were updated from 2023 to 2024 in accordance with PPA as modified by HATFA, ARPA, and IIJA.
- Expected return on assets decreased from 5.40% to 5.25%.