

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: PENSION PLAN FOR EMPLOYEES OF THE TUPMAN THURLOW CO., INC.
1b Three-digit plan number (PN): 004
1c Effective date of plan: 01/01/1970
2a Plan sponsor's name (employer, if for a single-employer plan): JBS USA FOOD COMPANY HOLDINGS
2b Employer Identification Number (EIN): 58-1034573
2c Plan Sponsor's telephone number: 970-506-7442
2d Business code (see instructions): 424400

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 rows for employer/plan sponsor and DFE.

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

| | | | |
|--|--------------|--|----|
| 3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor JBS USA FOOD COMPANY HOLDINGS 1770 PROMONTORY CIRCLE GREELEY, CO 80634 | | 3b Administrator's EIN 20-1413756 | |
| | | 3c Administrator's telephone number 970-506-7442 | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | | 4b EIN | |
| | | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | | 36 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). | | | |
| 6a(1) Total number of active participants at the beginning of the plan year | 6a(1) | | 0 |
| 6a(2) Total number of active participants at the end of the plan year | 6a(2) | | 0 |
| b Retired or separated participants receiving benefits | 6b | | 19 |
| c Other retired or separated participants entitled to future benefits | 6c | | 7 |
| d Subtotal. Add lines 6a(2), 6b, and 6c | 6d | | 26 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | | 0 |
| f Total. Add lines 6d and 6e | 6f | | 26 |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | | |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | | |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | | 0 |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | | |

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

| | | |
|---|--|--|
| <p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p> | <p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p> |
|---|--|--|

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

| | | |
|---|--|--|
| <p>A Name of plan PENSION PLAN FOR EMPLOYEES OF THE TUPMAN THURLOW CO., INC.</p> | <p>B Three-digit plan number (PN) ▶ 004</p> | |
| <p>C Plan sponsor's name as shown on line 2a of Form 5500 JBS USA FOOD COMPANY HOLDINGS</p> | <p>D Employer Identification Number (EIN) 58-1034573</p> | |

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|------------|---------------|---------------------------------------|---|-------------------------|------------|
| | | | | (f) From | (g) To |
| 06-1050034 | 93629 | 385067-E8 | 26 | 01/01/2024 | 12/31/2024 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| | |
|---|--------------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|---|--------------------------------------|

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | |
|--|----------|--------|
| 4 Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 Current value of plan's interest under this contract in separate accounts at year end..... | 5 | 802387 |

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

| | | | | |
|--|--------------|--|--------------|---|
| b Balance at the end of the previous year | | | 7b | |
| c Additions: (1) Contributions deposited during the year | 7c(1) | | | |
| | 7c(2) | | | |
| | 7c(3) | | | |
| | 7c(4) | | | |
| | 7c(5) | | | |
| (6) Total additions | | | 7c(6) | 0 |
| d Total of balance and additions (add lines 7b and 7c(6)) | | | 7d | 0 |
| e Deductions: | | | | |
| | 7e(1) | | | |
| | 7e(2) | | | |
| | 7e(3) | | | |
| | 7e(4) | | | |
| (5) Total deductions | | | 7e(5) | 0 |
| f Balance at the end of the current year (subtract line 7e(5) from line 7d)..... | | | 7f | 0 |

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

| | | | | |
|----------|--|-----------------|-----------------|---|
| a | Premiums: (1) Amount received | 9a(1) | | |
| | (2) Increase (decrease) in amount due but unpaid | 9a(2) | | |
| | (3) Increase (decrease) in unearned premium reserve | 9a(3) | | |
| | (4) Earned ((1) + (2) - (3)) | | 9a(4) | 0 |
| b | Benefit charges (1) Claims paid | 9b(1) | | |
| | (2) Increase (decrease) in claim reserves | 9b(2) | | |
| | (3) Incurred claims (add (1) and (2)) | | 9b(3) | 0 |
| | (4) Claims charged | | 9b(4) | |
| c | Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | |
| | (A) Commissions | 9c(1)(A) | | |
| | (B) Administrative service or other fees | 9c(1)(B) | | |
| | (C) Other specific acquisition costs | 9c(1)(C) | | |
| | (D) Other expenses | 9c(1)(D) | | |
| | (E) Taxes | 9c(1)(E) | | |
| | (F) Charges for risks or other contingencies | 9c(1)(F) | | |
| | (G) Other retention charges | 9c(1)(G) | | |
| | (H) Total retention | | 9c(1)(H) | 0 |
| | (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) | | 9c(2) | |
| d | Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | 9d(1) | |
| | (2) Claim reserves | | 9d(2) | |
| | (3) Other reserves | | 9d(3) | |
| e | Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) | | 9e | |

10 Nonexperience-rated contracts:

| | | | |
|----------|--|------------|--|
| a | Total premiums or subscription charges paid to carrier | 10a | |
| b | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | 10b | |

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

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

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

| | | |
|---|---|------------|
| A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF THE TUPMAN THURLOW CO. , INC.</u> | B Three-digit plan number (PN) ▶ | <u>004</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JBS USA FOOD COMPANY HOLDINGS</u> | D Employer Identification Number (EIN) <u>58-1034573</u> | |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 | |

| | | | |
|---|----------------------------|---------------------------|--------------------------|
| Part I Basic Information | | | |
| 1 Enter the valuation date: | Month <u>01</u> | Day <u>01</u> | Year <u>2024</u> |
| 2 Assets: | | | |
| a Market value | 2a | <u>1967324</u> | |
| b Actuarial value | 2b | <u>1967324</u> | |
| 3 Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a For retired participants and beneficiaries receiving payment | <u>29</u> | <u>2859913</u> | <u>2859913</u> |
| b For terminated vested participants | <u>7</u> | <u>237333</u> | <u>237333</u> |
| c For active participants | <u>0</u> | <u>0</u> | <u>0</u> |
| d Total | <u>36</u> | <u>3097246</u> | <u>3097246</u> |
| 4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input checked="" type="checkbox"/> | | | |
| a Funding target disregarding prescribed at-risk assumptions | 4a | <u>3096938</u> | |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b | <u>3098477</u> | |
| 5 Effective interest rate | 5 | <u>4.95 %</u> | |
| 6 Target normal cost | | | |
| a Present value of current plan year accruals | 6a | <u>0</u> | |
| b Expected plan-related expenses | 6b | <u>70000</u> | |
| c Target normal cost | 6c | <u>70000</u> | |

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

| | | | |
|------------------|---|---------------------|--|
| SIGN HERE | | <u>09/19/2025</u> | |
| | Signature of actuary | Date | |
| | <u>SAMUEL BROWN</u> | <u>23-08856</u> | Most recent enrollment number |
| | Type or print name of actuary | <u>303-737-6399</u> | Telephone number (including area code) |
| | <u>EMPOWER</u> | | |
| | Firm name | | |
| | <u>280 TRUMBULL STREET</u> <u>HARTFORD, CT 06103</u> | | |
| | Address of the firm | | |

| Part II Beginning of Year Carryover and Prefunding Balances | | (a) Carryover balance | (b) Prefunding balance |
|--|--|-----------------------|------------------------|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 101 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 101 |
| 10 | Interest on line 9 using prior year's actual return of <u>15.95</u> % | 0 | 16 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38a from prior year) | | 54 |
| b(1) | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.07</u> % | | 3 |
| b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| c | Total available at beginning of current plan year to add to prefunding balance | | 57 |
| d | Portion of (c) to be added to prefunding balance | | 57 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 174 |

| Part III Funding Percentages | | | |
|-------------------------------------|--|-----------|---------|
| 14 | Funding target attainment percentage | 14 | 63.51 % |
| 15 | Adjusted funding target attainment percentage | 15 | 62.68 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 57.29 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | 63.51 % |

| Part IV Contributions and Liquidity Shortfalls | | 18 Contributions made to the plan for the plan year by employer(s) and employees: | | | | | |
|---|--------------------------------|--|-----------------------|--------------------------------|------------------------------|--------------|---|
| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | | |
| 04/09/2024 | 53500 | 0 | | | | | |
| 07/11/2024 | 53500 | 0 | | | | | |
| 10/11/2024 | 53500 | 0 | | | | | |
| 01/10/2025 | 31000 | 0 | | | | | |
| | | | Totals ▶ | 18(b) | 191500 | 18(c) | 0 |

| | | | |
|--|--|---|---------|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| a | Contributions allocated toward unpaid minimum required contributions from prior years | 19a 0 | |
| b | Contributions made to avoid restrictions adjusted to valuation date | 19b 0 | |
| c | Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c 186000 | |
| 20 | Quarterly contributions and liquidity shortfalls: | | |
| a | Did the plan have a "funding shortfall" for the prior year? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| b | If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| c | If line 20a is "Yes," see instructions and complete the following table as applicable: | | |
| Liquidity shortfall as of end of quarter of this plan year | | | |
| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
| 0 | 0 | 0 | 0 |

| | | | |
|--|------------------------|------------------------|---|
| Part V Assumptions Used to Determine Funding Target and Target Normal Cost | | | |
| 21 Discount rate: | | | |
| a Segment rates: | 1st segment: 4.75 % | 2nd segment: 4.96 % | <input type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code) | | | 21b 0 |
| 22 Weighted average retirement age | | | 22 65 |
| 23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute | | | |

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

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

| | | | |
|--|---------------------|--------------------|---------------|
| Part VIII Minimum Required Contribution For Current Year | | | |
| 31 Target normal cost and excess assets (see instructions): | | | |
| a Target normal cost (line 6c) | 31a | 70000 | |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 0 | |
| 32 Amortization installments: | Outstanding Balance | Installment | |
| a Net shortfall amortization installment | 1130096 | 115180 | |
| b Waiver amortization installment..... | 0 | 0 | |
| 33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount | 33 | | |
| 34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... | 34 | 185180 | |
| | Carryover balance | Prefunding balance | Total balance |
| 35 Balances elected for use to offset funding requirement | | | 0 |
| 36 Additional cash requirement (line 34 minus line 35) | 36 | 185180 | |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | 37 | 186000 | |
| 38 Present value of excess contributions for current year (see instructions) | | | |
| a Total (excess, if any, of line 37 over line 36) | 38a | 820 | |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances..... | 38b | 0 | |
| 39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | 39 | 0 | |
| 40 Unpaid minimum required contributions for all years | 40 | 0 | |

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

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

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

| | | |
|---|--|------------|
| A Name of plan PENSION PLAN FOR EMPLOYEES OF THE TUPMAN THURLOW CO. , INC. | B Three-digit plan number (PN) ▶ | 004 |
| C Plan sponsor's name as shown on line 2a of Form 5500 JBS USA FOOD COMPANY HOLDINGS | D Employer Identification Number (EIN) 58-1034573 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

EMPOWER ANNUITY INSURANCE COMPANY

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

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

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

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

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

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

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06-1050034

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 15 | NONE | 31906 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

| | |
|--------------------|---------------------|
| a Name: | b EIN: |
| c Position: | |
| d Address: | e Telephone: |
| | |

Explanation:

| | |
|--------------------|---------------------|
| a Name: | b EIN: |
| c Position: | |
| d Address: | e Telephone: |
| | |

Explanation:

| | |
|--------------------|---------------------|
| a Name: | b EIN: |
| c Position: | |
| d Address: | e Telephone: |
| | |

Explanation:

| | |
|--------------------|---------------------|
| a Name: | b EIN: |
| c Position: | |
| d Address: | e Telephone: |
| | |

Explanation:

| | |
|--------------------|---------------------|
| a Name: | b EIN: |
| c Position: | |
| d Address: | e Telephone: |
| | |

Explanation:

| | | |
|---|--|--|
| SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration | DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection. |
|---|--|--|

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

| | | |
|--|--|------------|
| A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF THE TUPMAN THURLOW CO. , INC.</u> | B Three-digit plan number (PN) | <u>004</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>JBS USA FOOD COMPANY HOLDINGS</u> | D Employer Identification Number (EIN) <u>58-1034573</u> | |

| | |
|---------------|--|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S&P 500

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

| | | |
|---------------------------------------|-------------------------------|---|
| c EIN-PN <u>06-1050034-123</u> | d Entity code <u>P</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>100552</u> |
|---------------------------------------|-------------------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE: JENNISON MID CAP GROWTH

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

| | | |
|---------------------------------------|-------------------------------|--|
| c EIN-PN <u>06-1050034-783</u> | d Entity code <u>P</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u> |
|---------------------------------------|-------------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROWTH I (TROWEPRICE)

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

| | | |
|---------------------------------------|-------------------------------|---|
| c EIN-PN <u>06-1050034-274</u> | d Entity code <u>P</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>103945</u> |
|---------------------------------------|-------------------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE / COOKE & BIELER

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

| | | |
|---------------------------------------|-------------------------------|--|
| c EIN-PN <u>06-1050034-411</u> | d Entity code <u>P</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u> |
|---------------------------------------|-------------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GROWTH / TIMES SQUARE

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

| | | |
|---------------------------------------|-------------------------------|--|
| c EIN-PN <u>06-1050034-132</u> | d Entity code <u>P</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>44251</u> |
|---------------------------------------|-------------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE / VICTORY FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

| | | |
|---------------------------------------|-------------------------------|--|
| c EIN-PN <u>06-1050034-701</u> | d Entity code <u>P</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>42338</u> |
|---------------------------------------|-------------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU TOTAL RETURN BOND SA

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

| | | |
|---------------------------------------|-------------------------------|---|
| c EIN-PN <u>06-1050034-814</u> | d Entity code <u>P</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>306993</u> |
|---------------------------------------|-------------------------------|---|

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

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

| | | | |
|--------------------------------|------------------------|---|-------|
| c EIN-PN 06-1050034-041 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 79883 |
|--------------------------------|------------------------|---|-------|

a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ESTATE / COHEN & STEERS FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

| | | | |
|--------------------------------|------------------------|---|-------|
| c EIN-PN 06-1050034-305 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 53409 |
|--------------------------------|------------------------|---|-------|

a Name of MTIA, CCT, PSA, or 103-12 IE: EAGLE M CAP GROWTH (ISP)

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

| | | | |
|--------------------------------|------------------------|---|-------|
| c EIN-PN 06-1050034-776 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 35846 |
|--------------------------------|------------------------|---|-------|

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH/ROBECO

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

| | | | |
|--------------------------------|------------------------|---|-------|
| c EIN-PN 06-1050034-440 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 35169 |
|--------------------------------|------------------------|---|-------|

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

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

| | | | |
|-----------------|----------------------|---|--|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
|-----------------|----------------------|---|--|

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

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

| | | | |
|-----------------|----------------------|---|--|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
|-----------------|----------------------|---|--|

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

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

| | | | |
|-----------------|----------------------|---|--|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
|-----------------|----------------------|---|--|

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

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

| | | | |
|-----------------|----------------------|---|--|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
|-----------------|----------------------|---|--|

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

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

| | | | |
|-----------------|----------------------|---|--|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
|-----------------|----------------------|---|--|

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

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

| | | | |
|-----------------|----------------------|---|--|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
|-----------------|----------------------|---|--|

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

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

| | |
|---|--|
| A Name of plan PENSION PLAN FOR EMPLOYEES OF THE TUPMAN THURLOW CO., INC. | B Three-digit plan number (PN) ▶ 004 |
| C Plan sponsor's name as shown on line 2a of Form 5500 JBS USA FOOD COMPANY HOLDINGS | D Employer Identification Number (EIN) 58-1034573 |

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I Small Plan Financial Information

Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.**

| | | (a) Beginning of Year | (b) End of Year |
|---|--------------|-----------------------|-----------------|
| 1 Plan Assets and Liabilities: | | | |
| a Total plan assets | 1a | 996888 | 1045356 |
| b Total plan liabilities | 1b | | |
| c Net plan assets (subtract line 1b from line 1a) | 1c | 996888 | 1045356 |
| 2 Income, Expenses, and Transfers for this Plan Year: | | | |
| | | (a) Amount | (b) Total |
| a Contributions received or receivable: | | | |
| (1) Employers | 2a(1) | 261700 | |
| (2) Participants | 2a(2) | | |
| (3) Others (including rollovers) | 2a(3) | | |
| b Noncash contributions | 2b | | |
| c Other income | 2c | 102750 | |
| d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c) | 2d | | 364450 |
| e Benefits paid (including direct rollovers) | 2e | 251564 | |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Administrative service providers (salaries, fees, and commissions) | 2h | | |
| i Other expenses | 2i | 64418 | |
| j Total expenses (add lines 2e, 2f, 2g, 2h, and 2i) | 2j | | 315982 |
| k Net income (loss) (subtract line 2j from line 2d) | 2k | | 48468 |
| l Transfers to (from) the plan (see instructions) | 2l | | |

3 Specific Assets: If the plan held assets at any time during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.

| | | Yes | No | Amount |
|--|-----------|-----|----|--------|
| a Partnership/joint venture interests | 3a | | X | |
| b Employer real property | 3b | | X | |
| c Real estate (other than employer real property) | 3c | | X | |
| d Employer securities | 3d | | X | |
| e Participant loans | 3e | | X | |
| f Loans (other than to participants) | 3f | | X | |
| g Tangible personal property | 3g | | X | |

| | |
|----------------|-----------------------------|
| Part II | Compliance Questions |
|----------------|-----------------------------|

| | | Yes | No | Amount |
|--|-----------|-----|----|---------|
| 4 During the plan year: | | | | |
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance. | 4b | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? | 4c | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.) | 4d | | X | |
| e Was the plan covered by a fidelity bond? | 4e | X | | 1500000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| i Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest? | 4i | | X | |
| j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4j | | X | |
| k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.) | 4k | X | | |
| l Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 | 4n | | | |

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 554837.

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

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

| | | |
|---|--|------------|
| A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF THE TUPMAN THURLOW CO., INC.</u> | B Three-digit plan number (PN) ▶ | <u>004</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>JBS USA FOOD COMPANY HOLDINGS</u> | D Employer Identification Number (EIN) <u>58-1034573</u> | |

| | |
|---------------|----------------------|
| Part I | Distributions |
|---------------|----------------------|

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

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

| | | |
|---|--|---|
| 1 | | 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): 22-1211670 20-3691708

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

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

| | | |
|---|--|---|
| 3 | | 0 |
|---|--|---|

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

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

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

| | | |
|---|-----------|--|
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) | 6a | |
| b Enter the amount contributed by the employer to the plan for this plan year | 6b | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... | 6c | |

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

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

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

| | |
|-----------------|-------------------|
| Part III | Amendments |
|-----------------|-------------------|

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

Actuarial methods

Under the actuarial methods described below, if all current assumptions remain constant and are realized, funding at least the minimum required contribution each year will eventually accumulate sufficient plan assets to cover the funding target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

Cost method

Costs have been computed in accordance with the unit credit actuarial cost method and reflect the actuarial assumptions described under “Actuarial assumptions” of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Target normal cost

The target normal cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

Funding target and funding shortfall

The funding target is the present value of benefits accrued as of the beginning of the plan year and the funding shortfall is the excess of the funding target over the actuarial value of assets (reduced by the credit balance). The initial funding shortfall is amortized over 15 years.

In subsequent years, the funding shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is:

| <u>Plan year</u> | <u>Corridor</u> |
|------------------|-----------------|
| Through 2030 | 95% - 105% |
| 2031 | 90% - 110% |
| 2032 | 85% - 115% |
| 2033 | 80% - 120% |
| 2034 | 75% - 125% |
| 2035 and later | 70% - 130% |

In the event the 25-year average of either the first, second, or third segment rate falls below 5%, the 25-year average of such rate will be deemed to be 5%.

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations.

Sponsor elections

Discount rate: Segment rates, with no lookback

Mortality table: Prescribed IRS static mortality table – separate

At-risk determination

The at-risk funding target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the at-risk funding target and at-risk target normal cost when a plan is at-risk in at least two years during the preceding four years. The load increases the at-risk funding target by 4% of the not at-risk funding target plus \$700 per participant, and increases the at-risk target normal cost by 4% of the not at-risk target normal cost.

The funding target and target normal cost are calculated by multiplying the not at-risk values by 100% minus the phase-in percentage, plus the at-risk values multiplied by the phase-in percentage.

Credit balance

The credit balance consists of the carryover balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the prefunding balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the minimum required contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The actuarial value of assets is reduced by the credit balance to determine certain funded percentages and to determine the funding shortfall.

Asset valuation method

The actuarial value of assets is equal to the fair market value of assets.

The actuarial value of assets for determining the maximum tax deductible contribution reflects interest rate stabilization rates for discounting contributions and limiting expected earnings.

Actuarial assumptions

Funding assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

An annual review of actuarial assumptions is completed and there has been no consistent pattern of material gains or losses occurring for any non-prescribed assumptions.

The investment return assumption reflects the expected return on plan assets and it considers the investment policy of Pilgrim's Pride including the asset allocation of the plan.

ASC 960 assumptions:

All assumptions are set by the plan sponsor and they align with the Funding Assumptions except for the mortality assumption and discount rate assumptions.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2021 Report issued by the SOA in October 2021.

The discount rate was compared to the effective discount rate determined by discounting plan cashflows using the 12/31/2023 Empower Above Mean Curve.

Below are the actuarial assumptions as of January 1, 2024:

| Discount rate | <u>With interest rate stabilization</u> | <u>Without interest rate stabilization</u> | <u>ASC 960</u> |
|--------------------------------|---|--|----------------|
| Effective Rate | 4.95% | 4.87% | 1.75% |
| First Segment – First 5 Years | 4.75% | 4.37% | N/A |
| Second Segment – Next 15 Years | 4.96% | 4.96% | N/A |
| Third Segment – After 20 Years | 5.59% | 4.95% | N/A |

Mortality

Funding

Healthy

IRS 2024 Static Mortality Table.

Disabled

RP-2000 Disabled Retiree Mortality Table.

ASC 960

Healthy

Pri-2012 Total Dataset Employee/Retiree
with Scale MP-2021.

Disabled

Pri-2012 Total Dataset Disabled
with Scale MP-2021.

Termination

Sample rates are below:

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 20 | 6.5775% |
| 25 | 5.2704% |
| 30 | 4.8312% |
| 35 | 4.4736% |
| 40 | 3.8412% |
| 45 | 3.2149% |
| 50 | 1.5245% |
| 55 | 0.3317% |
| 60 | 0.0000% |

Retirement

Age 65

Disability

Sample rates are below:

| <u>Age</u> | <u>Male</u> | <u>Female</u> |
|------------|-------------|---------------|
| 20 | 0.0760% | 0.1140% |
| 25 | 0.1000% | 0.1500% |
| 30 | 0.1120% | 0.1680% |
| 35 | 0.1290% | 0.1940% |
| 40 | 0.1640% | 0.2460% |
| 45 | 0.2210% | 0.3320% |
| 50 | 0.3470% | 0.5200% |
| 55 | 0.7120% | 1.0680% |
| 60 | 1.8000% | 2.7000% |
| 65 | 0.0000% | 0.0000% |

Estimated expenses

Annual expenses expected to be paid from plan assets are assumed to be \$70,000. Equal to prior year's actual expenses, plus any expected increase in the current year's PBGC premium.

Expected return on plan assets

1.75% per annum, but limited to the third segment rate for the applicable plan year.

Spouse's benefit

It is assumed that husbands are 3 years older than wives and that 80% of Participants who are or will become eligible for coverage under the Spouse's Benefit will be survived by an eligible spouse.

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

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

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

| | | |
|---|---|-----|
| A Name of plan PENSION PLAN FOR EMPLOYEES OF THE TUPMAN THURLOW CO. , INC. | B Three-digit plan number (PN) ▶ | 004 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JBS USA FOOD COMPANY HOLDINGS | D Employer Identification Number (EIN) 58-1034573 | |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 | |

Part I Basic Information

| | | | |
|----------|---|-------------------------------------|---------------------------|
| 1 | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u> | | |
| 2 | Assets: | | |
| | a Market value | 2a | 1,967,324 |
| | b Actuarial value | 2b | 1,967,324 |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment | 29 | 2,859,913 |
| | b For terminated vested participants | 7 | 237,333 |
| | c For active participants | 0 | 0 |
| | d Total | 36 | 3,097,246 |
| 4 | If the plan is in at-risk status, check the box and complete lines (a) and (b) | <input checked="" type="checkbox"/> | |
| | a Funding target disregarding prescribed at-risk assumptions | 4a | 3,096,938 |
| | b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b | 3,098,477 |
| 5 | Effective interest rate | 5 | 4.95% |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals | 6a | 0 |
| | b Expected plan-related expenses | 6b | 70,000 |
| | c Target normal cost | 6c | 70,000 |

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

| | | |
|------------------|---|---|
| SIGN HERE | SAMUEL BROWN Signature of actuary | <u>09/16/2025</u> Date |
| | <u>SAMUEL BROWN</u> Type or print name of actuary | <u>2308856</u> Most recent enrollment number |
| | <u>EMPOWER</u> Firm name | <u>303-737-6399</u> Telephone number (including area code) |
| | <u>280 TRUMBULL STREET</u> <u>HARTFORD CT 06103</u> Address of the firm | |

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

| | | | | |
|---|--|------------------------|-----------------------|---|
| Part V Assumptions Used to Determine Funding Target and Target Normal Cost | | | | |
| 21 Discount rate: | | | | |
| a Segment rates: | 1st segment: 4.75 % | 2nd segment: 4.96 % | 3rd segment: 5.59% | <input type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code)..... | | | | 21b 0 |
| 22 Weighted average retirement age | | | | 22 65 |
| 23 Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute | | | |

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

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

| | | | | |
|--|---------------------|--------------------|---------------|-------------------|
| Part VIII Minimum Required Contribution For Current Year | | | | |
| 31 Target normal cost and excess assets (see instructions): | | | | |
| a Target normal cost (line 6c)..... | | | | 31a 70,000 |
| b Excess assets, if applicable, but not greater than line 31a | | | | 31b 0 |
| 32 Amortization installments: | Outstanding Balance | | Installment | |
| a Net shortfall amortization installment | 1,130,096 | | 115,180 | |
| b Waiver amortization installment | 0 | | 0 | |
| 33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount | | | | 33 |
| 34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... | | | | 34 185,180 |
| | Carryover balance | Prefunding balance | Total balance | |
| 35 Balances elected for use to offset funding requirement | | | 0 | |
| 36 Additional cash requirement (line 34 minus line 35)..... | | | | 36 185,180 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | | | | 37 186,000 |
| 38 Present value of excess contributions for current year (see instructions) | | | | |
| a Total (excess, if any, of line 37 over line 36) | | | | 38a 820 |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | | | | 38b 0 |
| 39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | | | | 39 0 |
| 40 Unpaid minimum required contributions for all years | | | | 40 0 |

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

Pension Plan for Employees of The Tupman Thurlow Co., Inc.

EIN/PN: 58-1034573/004

2024 Schedule SB (Form 5500)

Line 22 - Description of Weighted Average Retirement Age

| <u>Age</u> | <u>Probability</u> | <u>Number Retiring</u> | <u>Number Remaining</u> | <u>Result</u> |
|--------------|--------------------|------------------------|-------------------------|------------------|
| 65 | 100.00% | 1.000000 | 0.000000 | 65.000000 |
| Total | | 1.000000 | | 65.000000 |



Changes since last year's valuation

Changes in pension plan provisions

No changes in the pension plan provisions were recognized with this actuarial valuation.

Legislated changes

There were no legislative changes recognized with this actuarial valuation.

Changes in actuarial assumptions

Effective with the January 1, 2024 actuarial valuation, the following changes in the non-prescribed actuarial assumptions were recognized:

| | <u>January 1, 2024</u> | <u>January 1, 2023</u> |
|--------------------------------|------------------------|------------------------|
| Expense Load | \$70,000 | \$80,000 |
| ASC 960 Discount Rate | 1.75% | 2.50% |
| Expected Return on Plan Assets | 1.75% | 2.50% |

No other changes in the non-prescribed actuarial assumptions were recognized with this actuarial valuation.

Changes in actuarial methods

No changes in actuarial methods were recognized with this actuarial valuation.

Shortfall amortization

The prior year amortization values and the development of the amortization for the current plan year are shown below.

Prior year amortization amounts

| <u>Plan year</u> | <u>Installment</u> | <u>Years</u> <u>remaining</u> | <u>Present value</u> |
|------------------|--------------------|----------------------------------|----------------------|
| 2023 | \$60,313 | 14 | \$631,928 |
| 2022 | \$24,816 | 13 | \$246,635 |
| 2021 | \$48,686 | 12 | \$456,352 |
| 2020 | | n/a | |
| 2019 | | n/a | |
| | <hr/> | | <hr/> |
| Total | \$133,815 | | \$1,334,915 |

Current year amortization

| | |
|--|-------------|
| 1. Exemption from current year amortization | No |
| 2. Funding shortfall to be amortized | \$1,130,096 |
| 3. Present value of prior year amortization installments | \$1,334,915 |
| 4. Current year amortization base [2 – 3] | (\$204,819) |
| 5. Current year amortization installment | (\$18,635) |

Net shortfall amortization installment

| | |
|--|------------|
| 6. Current year amortization installment | (\$18,635) |
| 7. Sum of prior year amortization installments | \$133,815 |
| 8. Net shortfall amortization installment [6 + 7, not less than \$0] | \$115,180 |

Pension Plan for Employees of The Tupman Thurlow Co., Inc.
EIN / PN: 58-1034573 / 004
2024 Schedule SB (Form 5500)
Line 4 - Additional Information for Plans in At-Risk Status

The at-risk assumption for the form of payment is an 100% joint & survivor annuity payable at each participant's earliest possible retirement age.

Plan provisions

| | |
|----------------------------------|---|
| Effective date | Established January 1, 1970. Amended and restated as of January 1, 2017. |
| Eligibility | Age 20 ½ and six months of service. Participation is closed as of November 30, 1995. |
| Vesting service | 1,000 hours of service. |
| Benefit accrual service | One year for which an eligible employee works at least 1,000 hours of service. Benefit service accruals ceased November 30, 1995. |
| Normal retirement date | First of the month coincident with or next following attainment of age 65. |
| Normal retirement benefit | A monthly benefit equal to 1.6% of the final average compensation multiplied by years of service. |
| Disability benefit | Upon qualification for Social Security disability benefits after 10 years of service. Disability benefit shall be based upon compensation and service as of date of disability. Service accruals for this benefit ceased November 30, 1995. |

Death benefit The survivor annuity is equal to one-half of the accrued benefit for a participant in the employ of the employer on his date of death and one-half of the vested accrued benefit for a participant that terminates employment on and after January 1, 1992.

If the participant's termination of employment occurred prior to January 1, 1992, benefit will be equal to the monthly amount that would have been payable to the if the participant's annuity commencement date had occurred on the day before his death and an annuity had been payable in the form of the joint and survivor annuity.

Early retirement benefit Eligible at age 55 and five years of service.
The accrued benefit is actuarially reduced.

Vesting Based on the schedule below:

| <u>Years of Service</u> | <u>Percent</u> |
|-------------------------|----------------|
| Less than 3 | 0% |
| 3 | 20% |
| 4 | 40% |
| 5 | 60% |
| 6 | 80% |
| 7+ | 100% |

Normal form of payment For married participants, the normal form of payment is a 50% joint and survivor annuity. For single participants, the normal form of payment is a life annuity.

Optional forms of payment

- Joint and survivor annuity;
- Life annuity with 120 stipulated payments;
- Life annuity; and
- Temporary annuity with approximately level amount of benefit, inclusive of Social Security, before and after receipt of Social Security.

Actuarial methods

Under the actuarial methods described below, if all current assumptions remain constant and are realized, funding at least the minimum required contribution each year will eventually accumulate sufficient plan assets to cover the funding target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

Cost method

Costs have been computed in accordance with the unit credit actuarial cost method and reflect the actuarial assumptions described under “Actuarial assumptions” of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Target normal cost

The target normal cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

Funding target and funding shortfall

The funding target is the present value of benefits accrued as of the beginning of the plan year and the funding shortfall is the excess of the funding target over the actuarial value of assets (reduced by the credit balance). The initial funding shortfall is amortized over 15 years.

In subsequent years, the funding shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is:

| <u>Plan year</u> | <u>Corridor</u> |
|------------------|-----------------|
| Through 2030 | 95% - 105% |
| 2031 | 90% - 110% |
| 2032 | 85% - 115% |
| 2033 | 80% - 120% |
| 2034 | 75% - 125% |
| 2035 and later | 70% - 130% |

In the event the 25-year average of either the first, second, or third segment rate falls below 5%, the 25-year average of such rate will be deemed to be 5%.

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations.

Sponsor elections

Discount rate: Segment rates, with no lookback

Mortality table: Prescribed IRS static mortality table – separate

At-risk determination

The at-risk funding target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the at-risk funding target and at-risk target normal cost when a plan is at-risk in at least two years during the preceding four years. The load increases the at-risk funding target by 4% of the not at-risk funding target plus \$700 per participant, and increases the at-risk target normal cost by 4% of the not at-risk target normal cost.

The funding target and target normal cost are calculated by multiplying the not at-risk values by 100% minus the phase-in percentage, plus the at-risk values multiplied by the phase-in percentage.

Credit balance

The credit balance consists of the carryover balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the prefunding balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the minimum required contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The actuarial value of assets is reduced by the credit balance to determine certain funded percentages and to determine the funding shortfall.

Asset valuation method

The actuarial value of assets is equal to the fair market value of assets.

The actuarial value of assets for determining the maximum tax deductible contribution reflects interest rate stabilization rates for discounting contributions and limiting expected earnings.

Actuarial assumptions

Funding assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

An annual review of actuarial assumptions is completed and there has been no consistent pattern of material gains or losses occurring for any non-prescribed assumptions.

The investment return assumption reflects the expected return on plan assets and it considers the investment policy of Pilgrim's Pride including the asset allocation of the plan.

ASC 960 assumptions:

All assumptions are set by the plan sponsor and they align with the Funding Assumptions except for the mortality assumption and discount rate assumptions.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2021 Report issued by the SOA in October 2021.

The discount rate was compared to the effective discount rate determined by discounting plan cashflows using the 12/31/2023 Empower Above Mean Curve.

Below are the actuarial assumptions as of January 1, 2024:

| Discount rate | <u>With interest rate stabilization</u> | <u>Without interest rate stabilization</u> | <u>ASC 960</u> |
|--------------------------------|---|--|----------------|
| Effective Rate | 4.95% | 4.87% | 1.75% |
| First Segment – First 5 Years | 4.75% | 4.37% | N/A |
| Second Segment – Next 15 Years | 4.96% | 4.96% | N/A |
| Third Segment – After 20 Years | 5.59% | 4.95% | N/A |

Mortality

Funding

Healthy

IRS 2024 Static Mortality Table.

Disabled

RP-2000 Disabled Retiree Mortality Table.

ASC 960

Healthy

Pri-2012 Total Dataset Employee/Retiree
with Scale MP-2021.

Disabled

Pri-2012 Total Dataset Disabled
with Scale MP-2021.

Termination

Sample rates are below:

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 20 | 6.5775% |
| 25 | 5.2704% |
| 30 | 4.8312% |
| 35 | 4.4736% |
| 40 | 3.8412% |
| 45 | 3.2149% |
| 50 | 1.5245% |
| 55 | 0.3317% |
| 60 | 0.0000% |

Retirement

Age 65

Disability

Sample rates are below:

| <u>Age</u> | <u>Male</u> | <u>Female</u> |
|------------|-------------|---------------|
| 20 | 0.0760% | 0.1140% |
| 25 | 0.1000% | 0.1500% |
| 30 | 0.1120% | 0.1680% |
| 35 | 0.1290% | 0.1940% |
| 40 | 0.1640% | 0.2460% |
| 45 | 0.2210% | 0.3320% |
| 50 | 0.3470% | 0.5200% |
| 55 | 0.7120% | 1.0680% |
| 60 | 1.8000% | 2.7000% |
| 65 | 0.0000% | 0.0000% |

Estimated expenses

Annual expenses expected to be paid from plan assets are assumed to be \$70,000. Equal to prior year's actual expenses, plus any expected increase in the current year's PBGC premium.

Expected return on plan assets

1.75% per annum, but limited to the third segment rate for the applicable plan year.

Spouse's benefit

It is assumed that husbands are 3 years older than wives and that 80% of Participants who are or will become eligible for coverage under the Spouse's Benefit will be survived by an eligible spouse.

Pension Plan for Employees of The Tupman Thurlow Co., Inc.

EIN/PN: 58-1034573/004

2024 Schedule SB (Form 5500)

Line 22 - Description of Weighted Average Retirement Age

| <u>Age</u> | <u>Probability</u> | <u>Number Retiring</u> | <u>Number Remaining</u> | <u>Result</u> |
|--------------|--------------------|------------------------|-------------------------|------------------|
| 65 | 100.00% | 1.000000 | 0.000000 | 65.000000 |
| Total | | 1.000000 | | 65.000000 |



Pension Plan for Employees of The Tupman Thurlow Co., Inc.
EIN / PN: 58-1034573 / 004
2024 Schedule SB (Form 5500)
Line 4 - Additional Information for Plans in At-Risk Status

The at-risk assumption for the form of payment is an 100% joint & survivor annuity payable at each participant's earliest possible retirement age.

Plan provisions

| | |
|----------------------------------|---|
| Effective date | Established January 1, 1970. Amended and restated as of January 1, 2017. |
| Eligibility | Age 20 ½ and six months of service. Participation is closed as of November 30, 1995. |
| Vesting service | 1,000 hours of service. |
| Benefit accrual service | One year for which an eligible employee works at least 1,000 hours of service. Benefit service accruals ceased November 30, 1995. |
| Normal retirement date | First of the month coincident with or next following attainment of age 65. |
| Normal retirement benefit | A monthly benefit equal to 1.6% of the final average compensation multiplied by years of service. |
| Disability benefit | Upon qualification for Social Security disability benefits after 10 years of service. Disability benefit shall be based upon compensation and service as of date of disability. Service accruals for this benefit ceased November 30, 1995. |

Death benefit

The survivor annuity is equal to one-half of the accrued benefit for a participant in the employ of the employer on his date of death and one-half of the vested accrued benefit for a participant that terminates employment on and after January 1, 1992.

If the participant's termination of employment occurred prior to January 1, 1992, benefit will be equal to the monthly amount that would have been payable to the if the participant's annuity commencement date had occurred on the day before his death and an annuity had been payable in the form of the joint and survivor annuity.

Early retirement benefit

Eligible at age 55 and five years of service.

The accrued benefit is actuarially reduced.

Vesting

Based on the schedule below:

| <u>Years of Service</u> | <u>Percent</u> |
|-------------------------|----------------|
| Less than 3 | 0% |
| 3 | 20% |
| 4 | 40% |
| 5 | 60% |
| 6 | 80% |
| 7+ | 100% |

Normal form of payment

For married participants, the normal form of payment is a 50% joint and survivor annuity. For single participants, the normal form of payment is a life annuity.

Optional forms of payment

- Joint and survivor annuity;
- Life annuity with 120 stipulated payments;
- Life annuity; and
- Temporary annuity with approximately level amount of benefit, inclusive of Social Security, before and after receipt of Social Security.

Shortfall amortization

The prior year amortization values and the development of the amortization for the current plan year are shown below.

Prior year amortization amounts

| <u>Plan year</u> | <u>Installment</u> | <u>Years</u> <u>remaining</u> | <u>Present value</u> |
|------------------|--------------------|----------------------------------|----------------------|
| 2023 | \$60,313 | 14 | \$631,928 |
| 2022 | \$24,816 | 13 | \$246,635 |
| 2021 | \$48,686 | 12 | \$456,352 |
| 2020 | | n/a | |
| 2019 | | n/a | |
| | _____ | | _____ |
| Total | \$133,815 | | \$1,334,915 |

Current year amortization

| | |
|--|-------------|
| 1. Exemption from current year amortization | No |
| 2. Funding shortfall to be amortized | \$1,130,096 |
| 3. Present value of prior year amortization installments | \$1,334,915 |
| 4. Current year amortization base [2 – 3] | (\$204,819) |
| 5. Current year amortization installment | (\$18,635) |

Net shortfall amortization installment

| | |
|--|------------|
| 6. Current year amortization installment | (\$18,635) |
| 7. Sum of prior year amortization installments | \$133,815 |
| 8. Net shortfall amortization installment [6 + 7, not less than \$0] | \$115,180 |

Changes since last year's valuation

Changes in pension plan provisions

No changes in the pension plan provisions were recognized with this actuarial valuation.

Legislated changes

There were no legislative changes recognized with this actuarial valuation.

Changes in actuarial assumptions

Effective with the January 1, 2024 actuarial valuation, the following changes in the non-prescribed actuarial assumptions were recognized:

| | <u>January 1, 2024</u> | <u>January 1, 2023</u> |
|--------------------------------|------------------------|------------------------|
| Expense Load | \$70,000 | \$80,000 |
| ASC 960 Discount Rate | 1.75% | 2.50% |
| Expected Return on Plan Assets | 1.75% | 2.50% |

No other changes in the non-prescribed actuarial assumptions were recognized with this actuarial valuation.

Changes in actuarial methods

No changes in actuarial methods were recognized with this actuarial valuation.